

2014 Higher Education Taxation Institute
March 3-5, 2014 • AT&T Conference Center • Austin, TX

Monday Afternoon, Mar. 3, 2014

Presiding Officer:

Kyle R. ZumBerge, The University of Texas System Office of General Counsel - Austin, TX

2:00 pm	Registration Opens
2:50 pm	Welcoming Remarks
3:00 pm 1.00 hr	Scholarship/Fellowship Tax Issues A look at the various tax issues associated with scholarships and fellowships (including athletic scholarships) and tax reporting (1099-MISC and 1098-T), and how to identify the various types of scholarships and the respective reporting obligations connected to those payments. Kelly Farmer, University of Minnesota - Minneapolis, MN Jeffrey D. Frank, Deloitte Tax LLP - Indianapolis, IN
4:00 pm	Break
4:15 pm 1.00 hr	Nonqualified Deferred Compensation An examination of the types of nonqualified deferred compensation plans available to higher education organizations, with focus on the various tax rules that apply to these plans, including sections 457 and 409A, and a beyond-the-basics look at planning ideas, practical issues, and common mistakes that can lead to surprising and/or undesirable results. Eddie Adkins, Grant Thornton LLP - Washington, DC
5:15 pm 0.75 hr	View from Inside the Beltway: Federal Activities Higher Education Attorneys Should Monitor Kamala Lyon, University of California Office of Federal Government Relations - Washington, DC William Shute, The University of Texas System Office of Federal Relations - Washington, DC
6:00 pm	Welcome to Texas Reception and Buffet Meet and network with your fellow colleagues and enjoy Texas barbeque and live music.

Tuesday Morning, Mar. 4, 2014

Presiding Officer:

Mary M. Bachinger, National Association of College and University Business Officers (NACUBO) - Washington, DC

7:45 am	<p>Conference Room Opens</p> <p>Includes continental breakfast.</p> <p>Conference Room now opens at 9:30 a.m. due to weather delay.</p>
8:30 am 1.00 hr	<p>Recent Developments in College and University Tax Law</p> <p>Recent tax law developments that affect institutions of higher education, including updates on Congressional activity, IRS enforcement initiatives and pronouncements and judicial decisions.</p> <p>This session has moved to 5:00 p.m. due to weather delay.</p> <p>Edward J. Jennings, University Of Michigan - Ann Arbor, MI</p>
9:30 am 0.75 hr	<p>Charitable Contribution Compliance</p> <p>The IRS is focusing on improper charitable deductions and appraisal rules. Colleges and universities need to let donors know when they are receiving bad contribution advice. Issues include defining a charitable contribution, reviewing the receipting rules to ensure donor deductibility, understanding the tax implications of in-kind donations and determining when an appraisal is needed and who is a qualified appraiser.</p> <p>This session has moved to 10:15 a.m. due to weather delay.</p> <p>William F. Gaske, Patterson Belknap Webb & Tyler LLP - New York, NY Joseph R. Irvine, The Ohio State University - Columbus, OH</p>
10:15 am	<p>Break</p>
10:30 am 0.50 hr	<p>Charitable Giving: State Regulation</p> <p>Complying with state regulations for charitable solicitations is time-consuming, confusing and costly. The registration requirements vary from state-to-state and require regular monitoring and updating. The exponential increase in the use of social media and other online tools to solicit donations from across the country and around the globe make compliance even more challenging. This presentation offers advice and practice tips to help you develop a plan for managing registration and compliance issues.</p> <p>This session has moved to 6:00 p.m. due to weather delay.</p> <p>Bethany Bridgham, American University - Washington, DC</p>
11:00 am 1.25 hrs	<p>Nonresident Alien Tax Issues</p> <p>Institutions make more payments to foreign individuals and entities than they often realize. Understanding the tax regulations can be difficult, but it is often the internal process of determining which payments are affected and how to then correctly withhold tax from and report those payments that is the most challenging component. This session digs deep into the tax rules and how they apply to payments to foreign individuals and entities, and also looks closely at the procedural elements of being in compliance.</p> <p>Donna Kepley, Arctic International LLC - Washington, DC</p>
12:15 pm	<p>Pick Up Lunch</p> <p>Included in registration.</p>

Tuesday Afternoon, Mar. 4, 2014

Presiding Officer:

Joseph R. Irvine, The Ohio State University - Columbus, OH

LUNCHEON PRESENTATION

12:35 pm 1.00 hr	<p>Qualified Sponsorship Payments and UBIT: Tales from the Trenches</p> <p>Tips, traps and examples from personal experiences of dealing with qualified sponsorship payments and UBIT.</p> <p>Moderator: Edward J. Jennings, University Of Michigan - Ann Arbor, MI</p> <p>Panelists: Kelly Farmer, University of Minnesota - Minneapolis, MN Joseph R. Irvine, The Ohio State University - Columbus, OH Kyle R. ZumBerge, The University of Texas System Office of General Counsel - Austin, TX</p>
1:35 pm	Break
1:45 pm 1.00 hr	<p>Understanding Private Business Use (PBU) Relating to Tax-Exempt Bonds</p> <p>The IRS has increased its scrutiny on the private business use (PBU) relating to tax-exempt bonds as well as its focus on higher education as a segment of this market. An examination of the complex rules on PBU with examples pertinent to colleges and universities, and highlights the distinguishing factors in applying PBU between private and public institutions.</p> <p>Maxwell D. Solet, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. - Boston, MA</p>
2:45 pm 1.00 hr	<p>Calculating Private Business Use (PBU) Percentages: Issues, Strategies and Tips</p> <p>A walk-through of PBU computations using examples of research contracts and rental arrangements as applied to both private and public institutions. Illustrations address complicated issues, discuss working strategies and provide tips on how to minimize risks, with the goal of providing an increased knowledge of managing PBU on your campuses.</p> <p>Cynthia Nethercut, Yale University - New Haven, CT</p>
3:45 pm	Break

KEYNOTE PRESENTATION

4:00 pm 1.00 hr	<p>The Financial Realities of Collegiate Athletics</p> <p>The revenues of the NCAA are regularly discussed by the media. Where does the money go and how do these funds support higher education? A seven year review of trend analysis on how dollars are spent by Division I athletic programs and what it looks like financially for athletic programs to leap from the FCS to FBS. Discussion also includes NCAA change initiative goals and objectives relative to academics, enforcement and rules.</p> <p>Kathleen T. McNeely, Vice President of Administration and Chief Financial Officer, The National Collegiate Athletic Association - Indianapolis, IN</p>
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5:00 pm	Adjourn Sessions will adjourn at 6:30 p.m. due to weather delay.
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Tuesday Evening, Mar. 4, 2014

5:45 pm	Austin Land and Lake Tour Austin Duck Adventures' amphibious tour of downtown Austin and beautiful Lake Austin on an unsinkable, U.S. Coast Guard-inspected Hydra Terra vehicle. Take Austin's best tour with 75 minutes of sightseeing that includes Historic Sixth Street, the State Capitol, Bob Bullock State History Museum, the Governor's Mansion and Lake Austin. Select on Registration Form. This event has been CANCELLED due to inclement weather.
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Wednesday Morning, Mar. 5, 2014

Presiding Officer:

Kyle R. ZumBerge, The University of Texas System Office of General Counsel - Austin, TX

7:45 am	Conference Room Opens Includes continental breakfast.
8:30 am 1.00 hr	Employment Tax, Fringe Benefits and Information Reporting Update An update on latest developments related to perks, payments to workers and worker classification, including IRS examinations and compliance initiatives. Donald E. Rich Jr., KPMG LLP - Greensboro, NC
9:30 am 0.75 hr	NOL Carry-Forwards: Is Your School at Risk? The recently released IRS Final Report on Colleges and Universities indicated that as a result of examining certain schools, the IRS disallowed more than \$170 million in losses and Net Operating Losses (NOLs), which could amount to more than \$60 million in assessed taxes. Even though an organization can only be assessed taxes for the "open" tax years, the IRS can go back further to look at activities that generated a net operating loss that is carried forward to an open year. Therefore, colleges and universities must analyze and document the basis for the NOL. A large amount of losses are generated from investments and the information received from a K-1 may only be part of the analysis. Specific circumstances of the institution may make certain losses not available to offset UBI. Other losses from activities lacking a profit motive may be in jeopardy as well as the expenses that are used to offset income in a dual use facility. This session provides valuable guidance on analyzing and documenting the validity of the NOL. Laura Kalick, BDO USA, LLP - Bethesda, MD Mike Sorrells, BDO USA, LLP - Bethesda, MD
10:15 am	Break

10:30 am 1.00 hr	<p>Alternative Investments</p> <p>A discussion of tax issues for higher education institutions in making alternative investments, such as private equity funds and hedge funds; Unrelated Business Income Tax (UBIT) considerations, including investing in or creating UBIT-blocker corporations; and side letter tax provisions that are useful to obtain.</p> <p>Adam Gale, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. - New York, NY Sean P. Scally, Vanderbilt University and Medical Center - Nashville, TN</p>
11:30 am 1.00 hr	<p>A Tax Risk Checklist for Executive Managers</p> <p>Developing a tax "risk" checklist for executive managers at your institution may help them when analyzing and advising at-risk transactions or when making risk-based decisions. This checklist gives a broad picture of the concerns or tax issues impacting your school, identifies the scrutiny placed on each issue by taxing agencies, measures potential tax liabilities and the strength of the positions at hand, as well as managing reputation risks. Executives can incorporate this checklist into campus-wide compliance initiatives as well as rely on it as a basis for communication with units, departments and schools.</p> <p>Edward J. Jennings, University Of Michigan - Ann Arbor, MI</p>
12:30 pm	<p>Adjourn</p>