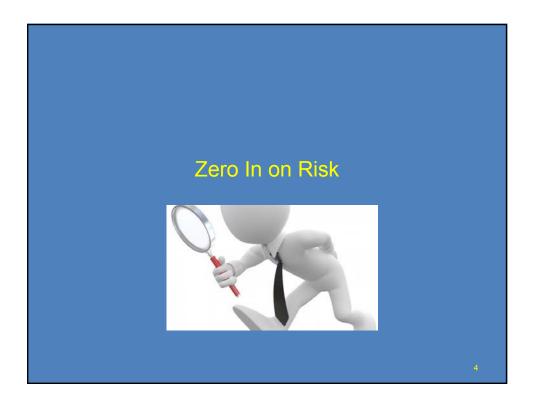




Notice • The information provided herein is educational in nature and is based on authorities that are subject to change. You should contact your tax adviser regarding application of the information provided to your specific facts and circumstances.



IRS Areas Scrutiny-Exam Experience

- As result Colleges & University Report and IRS focus on tax GAP
- Experiencing IRS exams where:
 - Re-characterization activities: related vs. unrelated
 - Denial net operating losses
 - Questioning and limitation of expense allocations



UBI – Operational Risk Analysis

- Undiscovered/misclassification UBI activities
- Determining expense allocations
- Losses- profit motive could IRS disallow offsetting profitable activities or deny NOL carryover
- Determine state filing requirements
- Making estimated tax payments

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: Unrelated Business Income Tax Issues & Reporting

Also available as part of the eCourse 2016 Higher Education Taxation eConference

First appeared as part of the conference materials for the 4th Annual Higher Education Taxation Institute session "UBIT Issues and Reporting"