

Effective compliance and reporting for public charities: Form 990 and beyond

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January 13, 2017



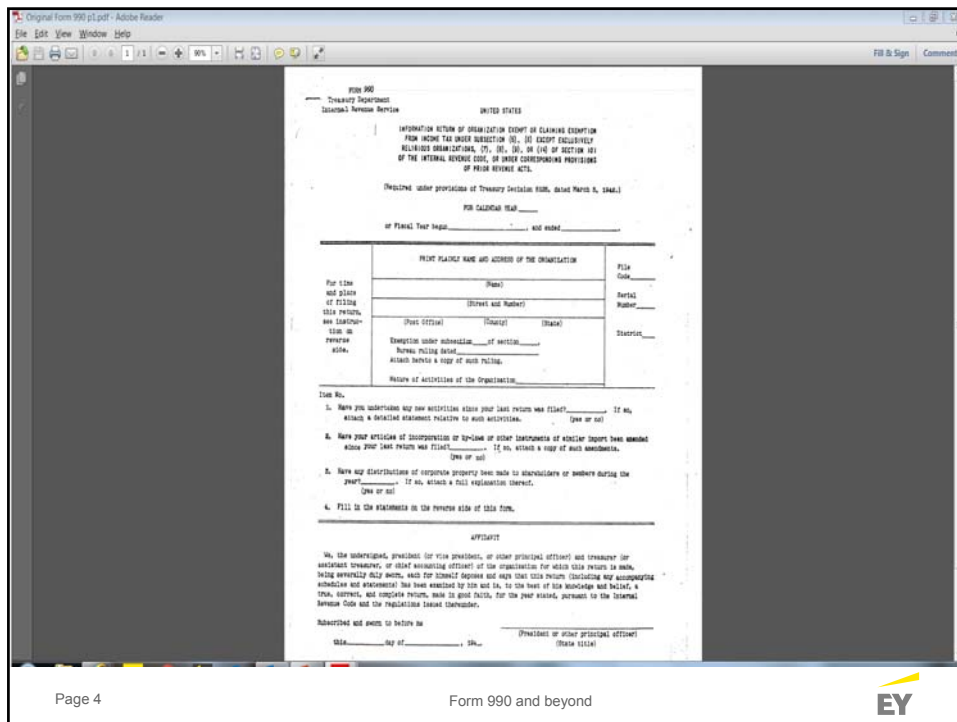
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Agenda

- ▶ Form 990 overview
- ▶ Form 990 – tool for exam selection and enforcement
- ▶ Common Form 990 errors and misconceptions
- ▶ 2015 – 2016 Form 990 significant changes
- ▶ Other forms that Form 990 filers may need to file
- ▶ Questions?

Form 990 overview



Form 990 overview

- ▶ Form 990 is an IRS information return – not a tax return.
 - ▶ Created in 1941; substantially redesigned in 2008
 - ▶ Primary purpose: to demonstrate that the organization is operating for tax-exempt purpose(s)
 - ▶ A map for the compliance journey along the path of exemption
 - ▶ A log to record accomplishments on the journey
 - ▶ Filed primarily via e-file
 - ▶ 2015–2017: used as primary data source for new IRS examination case selection model
 - ▶ Publicly disclosable – the world is watching
 - ▶ Donald J. Trump Foundation: Form 990-PF in the news!
 - ▶ Clinton Foundation
 - ▶ Brothers/sisters in Form 990 family: 990-N, 990-EZ, 990-PF, 990-T
 - ▶ Total Form 990 package: more than 200 pages with schedules and instructions

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First appeared as part of the conference materials for the
34th Annual Nonprofit Organizations Institute session
"Effective Compliance and Reporting for Public Charities: Form 990 and Beyond"