

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

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January 13, 2017



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## Agenda

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- ▶ 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

Original Form 990 (11) - Adobe Reader

File Edit View Window Help

Form 990  
Treasury Department  
Internal Revenue Service

UNITED STATES

INFORMATION RETURN OF ORGANIZATION EXEMPT OF CLAIMING EXEMPTION  
FROM INCOME TAX UNDER SUBSECTION (E), (F) EXCEPT EXCLUSIVELY  
RELATIVE ORGANIZATIONS, (G), (H), (I), OR (J) OF SECTION 501  
OF THE INTERNAL REVENUE CODE, OR UNDER CORRESPONDING PROVISIONS  
OF PRIOR REVENUE ACTS.

(Specified under provisions of Treasury Decision 9040, dated March 9, 2004.)

FOR CALENDAR YEAR \_\_\_\_\_  
OF PARTIAL YEAR FROM \_\_\_\_\_ AND TO \_\_\_\_\_

PRINT PLACER NAME AND ADDRESS OF THE ORGANIZATION		File Date
For line and date of filing this return, see instructions page 10.	(Name) (Street and Number) (City or Town) (State) (Zip)	Month Number
Exemption under subsection (E), (F), (G), (H), (I), or (J) of section 501.	(Type of exemption) (Exemption code)	Exemption
Reason for activities of the organization		

Line No.

1. Have you ever been organized as a corporation or other entity? If so, attach a statement explaining the reasons. (See instructions.)

2. Have you ever been organized as a partnership or other entity? If so, attach a statement explaining the reasons. (See instructions.)

3. Have you ever been organized as a trust or other entity? If so, attach a statement explaining the reasons. (See instructions.)

4. Fill in the statements on the reverse side of this form.

AFFIDAVIT

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or other principal officer) of the organization for which this return is made, being lawfully duly sworn, each for himself or herself and each that this return (including any accompanying schedule and statement) has been examined by the said us, in the light of our knowledge and belief, a true, correct, and complete return, made in good faith, for the year shown, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me  
Date \_\_\_\_\_ Day of \_\_\_\_\_, 20\_\_\_\_ (President or other principal officer) (State title)

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Form 990 and beyond

EY

## 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

34<sup>th</sup> Annual Nonprofit Organizations Institute session

"Effective Compliance and Reporting for Public Charities: Form 990 and Beyond"