

Alternative Investments: The Keys to Managing Tax Risk

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Presenters:

John Barrett

Rick Klee

Jackie Coburn



- Statutory reporting requirements state university
- Best practices for gathering information
- Sharing experiences for building and leveraging relationships
- Preparing for tax rigors of alternative investments

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.

Statutory Reporting Requirements State University

Compliance Requirements – States, Political Subdivisions, Integral Parts

- States & political subdivisions – not required to file federal income tax returns or annual information returns (Rev. Rul. 78-316)
- IRS holds that under IRC Section 6012(a)(2) the filing of Form 990-T for reporting UBI is required of a state university qualified as integral part of the State. (TAM 200126032)
- 401(a) Trust that provides retirement pension benefits for state university employees can be considered providing an essential government service in form of retirement benefits, so investment income is not subject to UBIT (PLR 200418044)

Best Practices for Gathering Alternative Investment Information

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