2020 Higher Education Taxation Institute - Summer Series II
August 7, 2020 • STUDIO WEBCAST

Friday Afternoon, Aug. 7, 2020

12:30 pm 1.50 hrs	**What's New in the World of Compensation and Benefits** A Discussion on what is new in benefits including: furloughs, unemployment, qualified plan adjustments and other changes necessitated by the COVID-19 pandemic. Moderator: Joseph R. Irvine, The Ohio State University - Columbus, OH Panelists: Stephen LaGarde, Ernst & Young LLP - DC A. L. (Lorry) Spitzer, Massachusetts Institute of Technology - Cambridge, MA
2:00 pm	**Break**
2:15 pm 1.50 hrs	**Solving the Next Rubrik's Cube: A Panel Discussion of Best Practices on Reporting UBTI in Silos on the Form 990-T and Managing Related Risks** In the wake of the proposed regulations, questions continue to arise regarding how to best manage tax risks, minimize tax liabilities and lessen administrative burdens when filing the Form 990-T, Exempt Organization Income Tax Return. Should your institution report UBTI activities based on the NAICS 6-digit or 2-digit codes or another method? Should UBTI activities be reported by program, e.g. golf outings, or by function, such as separately reporting concessions, cart rentals, meals and fees from the golf outings? Should UBTI from investments be included in one bucket, as qualified partnership investments (QPI), or multiple buckets? How should expenses be allocated among these various silos or buckets? How should these net operating losses (NOLs) be applied and carried forward, particularly with respect to the new rules on carrying back NOLs? Is your institution prepared to file quarterly estimated taxes? This session will provide the attendees with suggestions on best practices to put your institution in the best position with respect to these rules. Moderator: Edward J. Jennings, University of Michigan - Ann Arbor, MI Panelists: John R. Barrett, University of California System - Oakland, CA Susan P. Clark, Emory University - Atlanta, GA Preston J. Quesenberry, KPMG LLP - DC
3:45 pm	**Adjourn**