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To: Tax Coordinators

From: George V. Ashkar
Assistant Vice Chancellor and Controller
Financial Services

Subject: *Unrelated Business Income Packet*

This memo is to notify you that the 2010 UBIT template is now available for you to complete. After successfully modifying the template last year, we have further evolved the reporting package by incorporating campus feedback as well as our observations.

We have scheduled UBIT template training to be held on 11/18 via webcast in order to provide tax coordinators an update of how the packet should be filled out. We will also provide information regarding recent tax changes, such as the new 1099 rules that go into effect in 2012. **This is a mandatory webcast for campuses to attend and is scheduled for 11/18/10 from 10:30-12:00.**

The various schedules comprising the packet are to be completed by the campus and returned to the Chancellor's Office by January 15, 2011 to facilitate the preparation and filing of the systemwide Form 990-T tax return for the 2009/2010 fiscal year. Your timely response is appreciated and will allow internal review of the Form 990-T before its filing.

The packet consists of the following:

- UBIT Packet Instructions
- UBIT Analysis Template
- Depreciation Worksheet
- Prior Years' Depreciation Schedule
- Prior Year Taxable Income Listing
- UBIT Basics / 2009 UBIT Workshop Q&A / Case Studies (providing background information)

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If you have any questions, please contact Nikhil Bassi at (562) 951-4697 or e-mail nbassi@calstate.edu.

GVA:NB:td

Attachments

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