

Form 990: The Basics (F990)

Course Overview

If you're preparing Form 990, you'll need to be aware—and understand the implications—of issues beyond merely completing a return. Get an overview of Form 990, including both the core form and Schedules A-G and I-R. In addition, get acquainted with intermediate sanctions, direct and grassroots lobbying, as well as the “expenditures test,” “public support,” “quid pro quo” and the unrelated business income tax. We'll also take a look at federal, California or other state filing requirements for tax-exempt organizations, including Form 990-T, *Exempt Organization Business Income Tax Return*, and state charitable filings.

This course will be beneficial for individuals preparing Form 990 for publicly supported charities, social welfare organizations, trade associations and labor unions.

Objectives

- Recognize the significance of a complete Form 990.
- Identify the different lobbying activities and their implications for different types of tax-exempt organizations, and how much lobbying is too much for charitable organizations.
- Determine the implications of Form 990, Schedule A Public Support.
- Identify the significance of intermediate sanctions rules, applicability and requirements for use of the safe harbor.
- Recall the unrelated business income tax.
- Recognize donor benefit rules for Form 990 and receipting contributions to charitable organizations.

Major Topics

- Form 990 Core Form and Schedules A-G and I-R
- Reporting lobbying for different types of tax-exempt organizations
- Public support
- Donor benefit reporting
- Unrelated business income tax (UBIT)
- State reporting

Field of Interest Code: Taxes

CPE Hours: 4.00 | **MCLE:** 3.00

Level: Basic

Designed for:

CPAs who work with exempt organizations and professionals working for exempt organizations who are responsible for filing Form 990.

Author: Green Hasson Janks

Instructor: Lizbeth Nevarez CPA; Richard L Ruvelson Esq., Esq