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Boustany Cites High Noncompliance by Colleges on UBIT.

An IRS review of exempt colleges found “almost universal noncompliance by some of the most sophisticated organizations in the tax-exempt sector,” particularly in their calculation of unrelated business income taxes, House Ways and Means Oversight Subcommittee Chair Charles W. Boustany Jr., R-La., said at a May 8 hearing.

http://services.taxanalysts.com/taxbase/eps_pdf2013.nsf/DocNoLookup/11266/$FILE/2013-11266-1.pdf

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