

Bond Case Briefs

Municipal Finance Law Since 1971

EO Update: e-News for Charities & Nonprofits - March 20, 2014

1. IRS phone forum scheduled March 27: Veterans Organizations: Help from the IRS on Key Rules

This phone forum, which begins at 2 p.m. EDT, will cover the following topics:

- Exemption Requirements
- Exempt Activities
- Unrelated Business Income (including gaming)
- Recordkeeping
- Employment Issues
- Group Rulings
- Filing Requirements

[Go here to register for this event.](#)

More information: [Publication 3386: Veterans' Organizations Tax Guide](#)

2. Changes made to EO Select Check

[Exempt Organizations Select Check](#), the on-line tool that allows users to search for an exempt organization and check certain information about its federal tax status and filings, has been updated.

The changes include:

- Wording changes throughout the application, most notably changing Tax Deductible Contributions to Tax Deductible Charitable Contribution wherever it appeared
- Adding the reinstatement date column
- Removing federal government from the dropdown list of deductibility status codes and removing its explanation from the help text in the Pub 78 section
- Adding 00 to the dropdown list of exemption types and adding its explanation to the help text in the revocation section
- Removing 501(c)(1) (Federal Credit Unions) from the dropdown list of exemption types and removing its explanation from the help text in the revocation section

3. Exempt Organizations Business Master File Extract page updated

The [EO BMF page](#), which was recently updated, includes cumulative information on exempt organizations. The data are available monthly by state and region.

In addition to the page's new look:

- Files are now in comma separated value format, which can be opened by most computer applications including Excel
- Data is displayed via a map versus by list of states

See the updated [documentation guide](#) for further information about the data, including a crosswalk, which shows the changes from one document to another (generally showing where the field was in the first document and where it is in the second document).

4. Register for EO workshop

[Register](#) for our upcoming workshop for small and medium-sized

501(c)(3) organizations on:

- April 30 - Provo, UT

Hosted by Brigham Young University - Marriott School

5. Revenue Procedure 2014-22 posted

This [revenue procedure](#) revokes Revenue Procedure 79-6, which is inconsistent with the redesigned Form 990. Organizations may no longer use Department of Labor forms to report information requested on the Form 990.

6. IRS phone forum Q&As/presentations posted

See responses to inquiries from attendees of these recent phone forums:

- [Good Governance Makes Sense for Charitable Organizations](#)
- [ABCs of Charitable Contributions for 501\(c\)\(3\) Organizations](#)

Review recently posted phone forum presentations posted on the

IRS [Stay Exempt Resource Library](#) page:

- [Charities and Their Volunteers](#)
- [501\(c\)\(7\) Social Clubs: What they need to know to qualify for and maintain tax-exempt status](#)

Periodically review the [phone forums page](#) for registration information on upcoming presentations.

