

Bond Case Briefs

Municipal Finance Law Since 1971

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

1. ACT submits UBIT recommendations

The advisory committee suggests ways to improve reporting of unrelated business income. [Read recommendations.](#)

2. IRS adopts "Taxpayer Bill of Rights"

The IRS recently announced the adoption of a [Taxpayer Bill of Rights](#) that will become a cornerstone document to provide the nation's taxpayers with a better understanding of their rights. [Read news release.](#)

3. Register for the June 26 webcast: Unrelated Business Income (UBI) and Exempt Organizations

2 p.m. ET - [Register for this presentation.](#)

Learn about:

- How to be organized for an exempt purpose
- Unrelated Business Income activities
- Exceptions and exclusions
- Special UBIT rules for certain organizations
- UBIT and the Form 990-T

4. IRS recorded phone forum presentations posted

Review recently posted phone forum recorded presentations on the IRS Stay Exempt Resource Library page:

[Good Governance makes sense for exempt organizations](#)

[Stay Exempt: A guide for charitable organizations with changing leadership presentation](#)

5. New FBAR Form 114 due June 30

U.S. persons, including tax-exempt organizations, with a financial interest in, or signature authority over, a foreign financial account (or accounts) with aggregate value of more than \$10,000 at any time during the calendar year must file [Form 114, Report of Foreign Bank and Financial Accounts](#) (FBAR). FBARs for the 2013 year are due June 30.