Taxes on Unrelated Business Income

Policy Statement

Adelphi University is a nonsectarian educational corporation with a tax-exempt purpose as stipulated within its Articles of Incorporation that includes all rights, powers and privileges that are conferred upon educational institutions under the laws of the State of New York.

Reason for Policy

In accordance with Internal Revenue Code Section 501(c)(3), Adelphi University is a tax-exempt organization. However, tax-exempt organizations are subject to tax on unrelated business income, if the organization regularly generates income from a trade or business which is NOT substantially related to the performance of the organization’s exempt purpose or function.

Who is Governed by this Policy

Staff

Policy

Definitions

This policy does not have definitions associated with it at this time. Upon periodic policy review this area will be evaluated to determine if additional information is needed to supplement the policy.

Procedures

This policy does not have procedures associated with it at this time. Upon periodic policy review this area will be evaluated to determine if additional information is needed to supplement the policy.

Forms

This policy does not have forms associated with it at this time. Upon periodic policy review this area will be evaluated to determine if additional information is needed to supplement the policy.

Related Information

This policy does not have related information at this time. Upon periodic policy review this area will be evaluated to determine if additional information is needed to supplement the policy.

Policy Owner

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**Document History**

- Last Reviewed Date: 10/13/17
- Last Revised Date: 10/13/17
- Policy Origination Date: Not known

**Who Approved This Policy**

- Robert DeCarlo
- Michael J. McLeod

**Tags**

Financial Affairs, Staff