

# CALIFORNIA STATE UNIVERSITY FOUNDATION

## MANAGEMENT GUIDELINES ON PUBLIC INSPECTION OF FEDERAL TAX INFORMATION ANNUAL RETURNS AND EXEMPT-STATUS APPLICATION

### I. BACKGROUND

The Omnibus Budget Reconciliation Act of 1987 (OBRA) amended *section* 6104 of the Internal Revenue Code (IRC) by adding a new subsection 6104(d) that requires all tax-exempt organizations (including 501(c)(3) organizations) to make available for public inspection all annual information returns on Form 990 "*Return of organizations Exempt From Income Tax*" for years beginning after December 31, 1986. The returns must be made available for a three-year period following the due date (including any filing extension)

Under section 6104(e) organizations like the Foundation must also make available their Form 1023 "*Application for Recognition of Exemption Under Section 501(c)(3) of the IRC,*" along with supporting documentation. If an organization filed its application before July 15, 1987, it is required to make available a copy of its application only if it had a copy of the application on July 15, 1987.

### II. SPECIFIC GUIDELINES

On November 28, 1988, the IRS published Notice #88-120 that included guidance on meeting the new public disclosure requirements. The following information has been excerpted from this notice as it applies to the Foundation.

A. Content of Required Disclosure. The required disclosure of the annual return applies to an exact copy of the original Form 990 and all schedules and attachments filed by the Foundation with the Internal Revenue Service, except that the required disclosure does not include the names and addresses of contributors to the Foundation. For example, the required disclosure must include Schedule A of Form 990 containing supplementary information. Specifically, therefore, the compensation of specific individuals required in Part VI of Form 990, and any attachments and amendments, must be made available for public inspection. The required disclosure does not include Form 990T, *Exempt organization Business Income Tax Return*. Relating to unrelated business income tax.

With respect to requests for disclosure of the application for exemption and related materials, the Foundation must make available a copy of the application (such as the Form 1023); any supporting documents, including papers filed by the organization in support of its application (such as the response to questions from the Service during the application process); and any letter or other document issued by the Service with respect to the application (such as a favorable determination letter or list of questions from the Service about the application).