



Documenting Business Purpose of Benefits Transferred to Regents, Employees, or Family Members

| | Yes | No | N/A |
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| 1. Has documentation been provided which identifies the primary (more than 50%) purpose of the transfer as benefitting the University? | | | |
| 2. Does the documentation meet the substantiation requirements that would typically be required for a non-taxable reimbursement? | | | |
| 3. If the transfer benefits both the university and the individual, has a reasonable allocation of FMV been established and the individual portion paid? | | | |
| 4. If the transfer involves travel, are the duties involved more than incidental? | | | |
| 5. If the transfer involves dependent travel, are the duties involved more than social in nature? | | | |
| 6. Does the transfer exclude gift cards or other cash equivalents? | | | |

A "No" response to any of the questions above indicates that the transfer should be wholly or partially treated as taxable income to the recipient, or the recipient's family member.