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SAGINAW VALLEY STATE UNIVERSITY
EXPLANATION OF FEDERAL TAX STATUS

Saginaw Valley State University does not have 501(c)(3) status. The University, however, is statutorily exempt from tax under IRS Code section 115 as a political subdivision of the State of Michigan. Contributions to the University constitute charitable contributions under IRS Code section 170(c)(1).

JGM/jg
04/09/92