

Internal Revenue Service
District Director

Department of the Treasury
CHICAGO DISTRICT

Date: DEC 02 1994

Form Number:
990 & 990-T
Periods Ended:
June 30, 1992

UNIVERSITY OF MINNESOTA FOUNDATION
1300 S. 2ND ST. 2ND FLOOR
MINNEAPOLIS, MN 55454

In Reply Refer to:
Mail Stop 7205

Person to Contact:
Patrick Taylor

Contact Telephone Number:
(612)290-3012

Dear Sir or Madam:

Tax # 41-6042488

We are pleased to tell you that as a result of our examination for the above periods we will continue to recognize your organization as tax-exempt.

We have indicated below whether there is a change in your liability for the unrelated business income tax as provided by sections 511 through 515 of the Internal Revenue Code.

There is no change.

Thank you for your cooperation.

Sincerely yours,

Marilyn H. Day
Marilyn H. Day
District Director

Department of the Treasury

Cum List 9/92
p. 801 (2)

Revised in POC

District Director

Internal Revenue Service

Date:

MAR 17 1987

In reply refer to:

Stop 49, R. Bates



► University of Minnesota Foundation
120 Morrill Hall. 100 Church ST SE
Minneapolis MN 55455

Form Number:

990

Periods Ended:

June 30, 1985

We are pleased to tell you that as a result of our examination for the above periods we will continue to recognize your organization as tax-exempt.

We have indicated below whether there is a change in your liability for the unrelated business income tax as provided by sections 511 through 515 of the Internal Revenue Code.

☒ There is no change.

☐ You will receive an examination report explaining the proposed adjustments.

Thank you for your cooperation.

Sincerely yours,

J. R. Starnes
District Director

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FROM FILE**



US Treasury Department

**Internal Revenue Service
Washington, DC 20224**

Date

OCT 18 1970

In reply, refer to

T:MS:EO:R:4-JAL

► **University of Minnesota Foundation
234 Morrill Hall
University of Minnesota
Minneapolis, Minnesota 55455**

— **Gentlemen:**

This is in reply to a letter dated June 23, 1970, written in your behalf by Mr. Burton G. Ross asking that the requests for rulings set forth in a previous letter dated April 23, 1970, be withdrawn and in lieu thereof requesting a ruling that you are an organization described under section 170(b)(1)(A)(iv) of the Internal Revenue Code, so that contributions to you are subject to the limitation provision of section 170(b)(1)(A) of the Code.

Section 170(b)(1)(A) of the Code was amended by the Tax Reform Act of 1969 to provide that for the taxable years beginning after December 31, 1969, an individual is allowed a deduction to the extent that the aggregate of his contributions made to organizations described in section 170(b)(1)(A) does not exceed 50 percent of his contribution base. Contribution base is defined as adjusted gross income (computed without regard to any net operating loss carryback to the taxable year under section 172).

Section 170(b)(1)(A)(iv) of the Code refers to organizations which are organized and operated exclusively to receive, hold, invest, and administer property, and to make expenditures to or for the benefit of educational organizations referred to in section 170(b)(1)(A)(ii) of the Code and which normally receive a substantial portion of their support from a governmental unit referred to in section 170(c)(1) of the Code or from direct or indirect contributions from the general public.

University of Minnesota Foundation

The information submitted with your request discloses the following:

You are exempt from Federal income tax as an organization described in section 501(c)(3) of the Code, which is substantially similar to section 170(c)(2), and contributions to you are deductible under section 170 of the Code.

You were incorporated in 1962 under the laws of the state of Minnesota, and your purposes are exclusively scientific, literary, charitable, educational, and artistic for the benefit of the University of Minnesota. These purposes are expressed, in fuller detail on page one of your Articles of Incorporation. From the start of your existence to the present time you have been organized and operated exclusively for the benefit of the University of Minnesota, a state-owned and operated educational institution, and all solicited funds which have been distributed by you have been distributed exclusively to the University of Minnesota.

For the four taxable years immediately preceding the current taxable year, the total amount of the support which you received from governmental units, from donations made directly or indirectly by the general public, or from a combination of these sources equaled 33 1/3 percent or more of your total support for such four taxable years.

The facts presented indicate that you are a publicly supported organization described in section 170(b)(1)(A)(iv) of the Code. Accordingly, the additional 10 percent limitation provided in section 170(b)(1)(A) of the Code is applicable to contributions made to you by individual donors in the taxable years to which such percentage is applicable. The 50 percent limitation provided in section 170(b)(1)(A) of the Code, as amended by the Tax Reform Act of 1969, is applicable to contributions made to you in the taxable years beginning after December 31, 1969.

University of Minnesota Foundation

Your classification as a publicly supported organization described in section 170(b)(1)(A)(iv) of the Code is based on the assumption that you will continue to operate as evidenced to date. This ruling is predicated on the basis that you will maintain the necessary information to substantiate that you receive more than a third of your support from the United States or any state or political subdivision thereof or from direct or indirect contributions from the general public. Any changes in your method of operation or in the character of your support must be reported to your District Director so that he may consider the effect on your classification.

In accordance with the authorization contained in your power of attorney, a copy of this letter is being sent to Mr. Burton G. Ross.

Very truly yours,

J. A. Tedesco

Chief, Rulings Section
Exempt Organizations Branch

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FROM FILE**

IRVING C. BARN
BART. J. BARN
TOLSON
FRANK
NICHOLS
JOHN L. BARNARD
ANDREW SCOTT
JOSEPH W. FLYNN
HENRY B. FLAHERTY
EUGENE W. MARLICH
JOHN J. MCGILL
THOMAS C. BOWEN
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ATTORNEYS AT LAW

1000 FIRST NATIONAL BANK BUILDING

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JOSEPH W. FLYNN
HENRY B. FLAHERTY
EUGENE W. MARLICH
JOHN J. MCGILL
THOMAS C. BOWEN
PERRY W. WILSON, JR.

September 16, 1970

J. H. H. - 41-6042-488

University of Minnesota Foundation
University of Minnesota
107 Walter Library
Minneapolis, Minnesota 55455



Gentlemen:

You have asked our opinion regarding the status of the University of Minnesota Foundation (the Foundation) as a private or non-private foundation under the Internal Revenue Code of 1954, as amended.

The Foundation is a corporation, organized under the Minnesota Non-Profit Corporation Act, Minnesota Statutes, Chapter 317, with its office at 107 Walter Library, University of Minnesota, Minneapolis, Minnesota. By letter dated July 24, 1964, the Foundation was notified by the District Director, Internal Revenue Service that it qualified as an exempt organization under Section 501(c)(3) of the 1954 Internal Revenue Code. You have furnished this office with a copy of that letter. You have also furnished us with schedules for the past four years which indicate that over one-third of the Foundation's support has been derived from contributions from the general public.

For purposes of this opinion, we have relied upon the aforementioned items which you have furnished us. We have also examined such other documents and made such other investigations as we have deemed necessary under the circumstances.

Section 509(a)(1) of the Code, as enacted by the Tax Reform Act of 1969, provides, in pertinent part and for purposes of this opinion, that every organization described in Section 501(c)(3) of the Code is a private foundation except an organization described in Section 170(b)(1)(A)(iv) of the 1954 Internal Revenue Code.

University of Minnesota Foundation
September 16, 1970
Page 2

An organization described in Section 170(b)(1)(A)(iv) is one which is:

"An organization which normally receives a substantial part of its support (exclusive of income received in the exercise or performance by such organization of its charitable, educational, or other purpose or function constituting the basis for its exemption under section 501(a)) from the United States or any State or political subdivision thereof or from direct or indirect contributions from the general public, and which is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a college or university which is an organization referred to in clause (ii) of this subparagraph and which is an agency or instrumentality of a State or political subdivision thereof, or which is owned or operated by a State or political subdivision thereof or by an agency or instrumentality of one or more States or political subdivisions."

The requirements of Section 170(b)(1)(A)(iv) are therefore that the organization receive a substantial part of its support from the general public and that it operate exclusively to receive, invest, and administer property and to make expenditures to or for the benefit of a state owned college or university. The Foundation from date of its incorporation has been organized and operated exclusively for the purpose of funding projects and to provide general financial assistance to the University of Minnesota, a state owned and operated University. Under the so called mechanical test under regulation section 1.170-2(b)(iv)(iii)(b) it has received from date of its incorporation substantially more than one-third of its support from the general public.

It is therefore the opinion of this office that the Foundation is an organization described in Section 170(b)(1)(A)(iv).

This opinion has been informally confirmed by the National Office of the Internal Revenue Service. A formal ruling request has been submitted to the Internal Revenue Service for a ruling that the