



Policy: Taxability of Complimentary University Athletic Tickets

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Approved: February 12, 2004

Policy

This policy establishes the criteria used to determine the taxability of complimentary University sporting event tickets given to an employee of Villanova University for personal use. Its intent is to ensure that these gifts are properly accounted for and any required taxes are recorded and withheld. This policy is in accordance with IRS regulations relating to fringe benefits.

Procedure

A. Occasional Tickets:

1. The occasional issuance of University sporting event tickets to employees for personal use is not taxable as long as they are of a nominal value.

B. Season Tickets:

1. It is generally accepted that season tickets for Villanova teams where the games routinely do not sell out, and in effect have little value, can be exempt as long as the games continue to not sell out and the value continues to be nominal.
2. For practical purposes, men's basketball tickets are currently the only University team that generally sell out and are of a substantial value. As such, any employee receiving complimentary season tickets for personal use is subject to all applicable taxes. The information should be reported to Payroll Services utilizing the Non-Cash Award, Prize, Gift Form. This form can be obtained from Payroll or on-line at www.payroll.villanova.edu.