tion does not have unrelated business income. It has been suggested that as a point of legal strategy that Form 990-T might be filed with a lot of zeroes, thus invoking the three-year statute of limitations on possible actions by the Internal Revenue; that is, unless the Internal Revenue Service acts within three years after the filing of Form 990-T it is barred by law from further action as to that taxable year, except in the cases of fraud. This idea is one of legal strategy and is not a requirement. It is only an idea and should be discussed thoroughly with your attorney.

(f) Form 1096 - Exempt Organizations. Exempt organizations must report payments of rents, salaries, premiums, annuities, compensations, remunerations, emoluments or other fixed or determinable gains or income aggregating over $600 a year to any individual or organization who would normally be a taxpayer. This is to be filed on or before February 28 in the year following the year of payment. These reports aid the Internal Revenue Service in reviewing the returns of other taxpayers. They do not reflect upon the foundation's activities or operations, nor do they invoke any liabilities upon the foundation. They might be referred to as "stool pigeon