



## Taxable Housing Benefit

Complete this form and return it to the Human Resources Office

If you have been granted rent-free or reduced-cost housing during your stay here at Smith College, please note that this is considered a taxable benefit by the Internal Revenue Service (IRS) and we are required by IRS regulations to tax you on the value of that benefit. If you have been granted rent-free or reduced-cost housing, the taxable value of the benefit is the amount by which your rental costs are being reduced. Your appointment letter contains the details of your housing benefits, and the Rental Office can provide you with information on the value of the rental unit.

A housing allowance that is paid directly to you constitutes a taxable benefit and cannot be excluded from taxes; the exemption described below would not apply.

The IRS allows an exemption to the regulation regarding the taxable nature of rent-free or reduced-rent housing benefits. **If you have a permanent residence elsewhere AND your stay is temporary in nature (less than 1 year);** we may be able to exclude from taxation the amount that would otherwise be taxable. Before the start of your appointment, please complete this form and return it to the Human Resources Office, 30 Belmont Avenue. If your completed form is not received, the benefit will be considered taxable and the college will begin taxing that benefit in your first pay. If the completed statement is received after the benefit has been taxed, a retroactive adjustment will not be available.

I do not meet the criteria established by the IRS for an exemption to the regulation regarding the taxable nature of the housing benefit.

Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_

I meet the criteria established by the IRS for an exemption to the regulation regarding the taxable nature of the housing benefit. My stay is temporary in nature (less than 1 year) **and** I maintain the following permanent residence:

My permanent residence address is:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

The dates that I will be staying in Smith College housing are:  
 From \_\_\_\_\_ To \_\_\_\_\_

I certify that the above information is correct and that I am exempt from being taxed on the value of rent at the property I am residing in during my stay at Smith College.

Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Print Name \_\_\_\_\_