



Reportable Payments
Incentives/Awards/Prizes/Other

Department agrees that all conditions of Administrative Policies and Procedures – Policy 2480 Incentives for Program Participants have/will be met.

<http://policy.unm.edu/university-policies/2000/2480.html>

Incentives/Awards/Payments/Prizes may be taxable to the individual.

*Your department **must** report each payment for each recipient to the appropriate department within 10 business days of the event with Banner Id when applicable.



2480-under-600.pdf

Less than \$600 - <https://policy.unm.edu/common/documents/2480-under-600.pdf>

More than \$600 - <https://policy.unm.edu/common/documents/2480-600-or-more.pdf>

- All incentives/awards/payments issued to employees must be reported to Payroll.
- All Incentives/awards/payments issued to non-employees must be reported to Accounts Payable when applicable.
- All incentives/awards/payments issued to non-resident aliens must be reported to the University Taxation Department for approval prior to the program or event.

*Your department must maintain proof of reporting to Accounts Payable, Payroll or Taxation in the event that this transaction is selected in a future audit.

Signature (I understand and agree to comply with the stated reporting requirements)

Printed Name and Title

Date