

Date: 10 OCT 1985

Jimmy Olivas Athletic Foundation  
 2170 Lander Street  
 Reno, NV 89509

Jimmy Olivas  
 Athletic Foundation  
 3724 Lakeside Drive, Suite # 100  
 Reno, NV 89509

EIN: 88-0192176  
 Accounting Period Ending:  
 December 31  
 Form 990 Required: Yes  
 Person to Contact: Taxpayer  
 Service Representative  
 Contact Telephone Number:  
 (800) 424-1040

Dear Applicant:

Based on the information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in section 509(a)(1) and 170(b)(1)(A)(vi).

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

The box checked in the heading of this letter shows whether you must file Form 990, Return of Organization Exempt from Income Tax. If Yes is checked, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

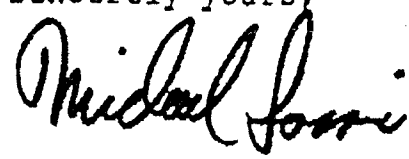
If distributions are made to individuals, case histories regarding the recipients should be kept showing names, addresses, purposes of awards, manner of selection, relationship if any to members, officers, trustees or donors of funds to you, in order that any and all distributions made to individuals can be substantiated upon request by the Internal Revenue Service. (Revenue Ruling 56-304, Cumulative Bulletin 1956-2, page 306.)

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



District Director



STATE OF NEVADA  
DEPARTMENT OF TAXATION

Capitol Complex

Carson City, Nevada 89710-0003

LAS VEGAS OFFICE  
Grant Sawyer Office Building  
Suite 1300  
555 E. Washington Avenue  
Las Vegas, Nevada 89101  
Phone: (702) 486-2300  
Fax: (702) 486-2373

BOB MILLER  
Governor

Phone: (702) 687-4892 • Fax: (702) 687-5981

MICHAEL A. PITLOCK  
Executive Director

In-State Toll Free: 800-992-0900

RENO OFFICE  
4600 Kietzke Lane  
Building O, Suite 263  
Reno, Nevada 89502  
Phone: (702) 688-1295  
Fax: (702) 688-1303

October 28, 1996

**Jimmy Olivas  
Athletic Foundation  
3724 Lakeside Drive, Suite # 100  
Reno, NV 89509**

Notice: To all persons holding seller's permits  
Subject: Nevada Sales and Use Tax Exemption:

JIMMY OLIVAS ATHLETIC FOUNDATION

NRS 372.325, the Sales and Use Tax Act of Nevada, NRS 374.330, the Local School Support Tax Act, and NRS 377, when applicable, provide exemptions when specific criteria are met.

There are exempted from the computation of the amount of the sales tax the gross receipts from the sale of any tangible personal property to: 1. The United States, its unincorporated agencies and instrumentalities. 2. Any incorporated agency or instrumentality of the United States wholly owned by the United States or by a corporation wholly owned by the United States. 3. The State of Nevada, its unincorporated agencies and instrumentalities. 4. Any county, city, district or other political subdivision of this state. 5. Any organization created for religious, charitable or eleemosynary purposes, provided that no part of the net earnings of any such organization inures to the benefit of any private shareholder or individual.

JIMMY OLIVAS ATHLETIC FOUNDATION is qualified for exempt status from Nevada sales and use taxes as provided by NRS 372.325, NRS 374.330 and NRS 377, when applicable. You shall sell to this organization tax exempt and take deduction as provided by Column C of the sales and use tax return. Detailed instructions are on the back of the return form.

This exemption applies **only to direct sales to the governmental, religious, eleemosynary, or charitable organizations**, on the sale of tangible personal property purchased by them for the organization's use, **and is not extended to individuals, or contractors or lessors to or for such organizations.**

**NOTE:** The Department does **not** issue sales tax exemption numbers to organizations which qualify for sales tax exempt status. Therefore, please accept a copy of this letter in order to document a tax exempt sale to the above stated organization.

Sincerely,

Larry L. Scott, Chief  
Revenue Division

LLS : wfm