



Texas Tech Athletics

Liberty Bowl- Taxable Benefits

Fringe Benefits

All benefits related to the Liberty Bowl that are purchased by Texas Tech University on behalf of the employee that do not have a direct business purpose or benefit to the University will be considered a taxable fringe benefit.

Fringe Benefit Taxation Rate

Football and Athletics Staff receiving non-cash benefits related to the Liberty Bowl will be taxed on the value of the benefits received at the fringe benefit rate of **22%**.

- FICA taxes will also be withheld at the rate of **7.65%** on non-cash fringe benefits.
- Total tax withholding on non-cash fringe benefits **29.65% (Fringe + FICA)**.

Fringe benefits include, but are not limited to the following:

Benefit	Value	Estimated Fringe Taxation
Family Flights	<i>Per seat cost on charter or commercial flight cost</i>	Variable
Family Per Diem	\$42 <u>per day</u> (11yrs and older)	\$ 12.00
Family Per Diem	\$21 <u>per day</u> (under 11yrs)	\$ 6.00
Family Hotel	\$168 <u>per day</u> for additional rooms	\$ 50.00
Bowl Tickets	\$95 <u>per ticket</u>	\$ 28.00

Payroll Withholding

Taxation of Liberty Bowl fringe benefits will be processed on the **March** payroll for both monthly and semi-monthly staff. Staff will be notified of the taxable benefit amounts prior to the payroll.

For additional questions related to taxable fringe benefits, please contact Byron Campbell, 806-834-4709 or byron.campbell@ttu.edu, in the Athletics Business Office.