

Internal Revenue Service and North Carolina Department of Revenue

Duke University has an agreement with these two entities that the following documents will be maintained for the periods listed or until the issuance of a closing agreement for a year, whichever occurs earlier.

- Fixed assets listing (min. retention FY +10 years)
- General ledger (min. retention FY + 15 years)
- Accounts Payable detail (min. retention CL + 5 years)
- Employee Travel & Reimbursement 1099 file (min. retention CL + 5 years)
- Paris electronic file (min. retention CY + 7 years)
- Payroll master file, W-2, 1099, and 1042s reporting files (min. retention CL + 5 years)
- Form 990 & work papers (min. retention CY + 5 years)
- Form 990T & work papers (min. retention CY + 5 years)
- Hospital revenue file (min. retention CY + 15 years)
- Patient accounting (min. retention CY + 15 years)
- IRS audit report and work papers (min. retention CY + 15 years)
- NC audit reports, sales tax, gross receipts, withholding (min. retention FY + 15)

Notes

Program documentation related to the identified files should be retained for the retention period with emphasis on the record layout.

Files retained for the IRS do not include files of subsidiary systems or files, which were run to create a portion of the records on the indicated files. User departments, responsible for the system generating these files, should advise the computer centers and/or programming departments of these record retention requirements and establish procedures to ensure they are adhered to.

Legend for Minimum Retention Period Entries

ACT: While active or employed

CY: Current fiscal year

CL: Calendar year of the report/file, etc

Dept: A matter of departmental policy

FY: Fiscal year of the report /file, etc.

Perm: Permanent record unless superseded

Term: Termination of employment