



January 20, 2022

To Our Vendors and Suppliers:

As of May 2, 2003, Mountain America Credit Union is a federally chartered credit union. Section 1768 of Title 12 of the United States Code exempts all federal credit unions from most taxes, including all sales taxes. The tax exemption applies to all purchases and services contracted by Mountain America Credit Union or an official or employee of the credit union who will be receiving reimbursement from the credit union.

In relation to state sales taxes, all future payments for services, materials or supplies are exempt. A copy of the "Letter of Exemption", which will give you more details about the tax exemption, is attached.

Sincerely,

A handwritten signature in black ink, appearing to read "Gabe Engman", with a long horizontal flourish extending to the right.

Gabe Engman, CPA
SVP Controller
Enc.



Credit Union: Mountain America Federal Credit Union aka Mountain America Credit Union
Charter Number: 24692
Date: May 2, 2003

LETTER OF EXEMPTION

This Letter of Exemption certifies that federal credit unions are exempt from all taxes imposed by the United States or by any state, territorial, or local taxing authority, except for local real or personal property tax. This exemption includes municipal taxes such as hotel taxes and night occupancy taxes *where the obligation of paying the tax falls on the federal credit union.*

A federal credit union (or an official or employee of the federal credit union who will be receiving reimbursement from the federal credit union) is entitled to the tax exemption regardless of whether the bill is paid by cash, check, credit card, debit card, charge card or any other method of acceptable payment.

Section 1768 of Title 12 of the United States Code, the authority which exempts all federal credit unions from most taxes, is reprinted below:

12 USC 1768

"The Federal credit unions organized hereunder, their property, their franchises, capital, reserves, surpluses, and other funds, and their income shall be exempt from all taxation now or hereafter imposed by the United States or by any State, Territorial, or local taxing authority; except that any real property and any tangible personal property of Federal credit unions shall be subject to Federal, State, Territorial and local taxation to the same extent as other similar property is taxed. Nothing herein contained shall prevent holdings in any Federal credit union organized hereunder from being included in the valuation of the personal property of the owners or holders thereof in assessing taxes imposed by authority of the State or political subdivision thereof in which the Federal credit union is located; but the duty or burden of collecting or enforcing the payment of such a tax shall not be imposed upon any such Federal credit union and the tax shall not exceed the rate of taxes imposed upon holdings in domestic credit unions."

Sincerely,

A handwritten signature in black ink that reads "Robert M. Fenner".

Robert M. Fenner
General Counsel



Utah State Tax Commission

Exemption Certificate for Governments & Schools
(Sales, Use, Tourism and Motor Vehicle Rental Tax)

TC-721G

Rev. 5/18

Form with fields: Name of institution claiming exemption (purchaser), Telephone Number, Street Address, City, State, ZIP Code, Authorized Signature, Name (please print), Title, Name of Seller or Supplier, Date.

The person signing this certificate MUST check the applicable box showing the basis for which the exemption is being claimed.

Email questions to taxmaster@utah.gov. You may also write or visit the Tax Commission at 210 N 1950 W, Salt Lake City, UT 84134, or call 801-297-2200 or toll free 1-800-662-4335.

DO NOT SEND THIS CERTIFICATE TO THE TAX COMMISSION
Keep it with your records in case of an audit.

[X] UNITED STATES GOVERNMENT OR NATIVE AMERICAN TRIBE
I certify the tangible personal property or services purchased are to be paid directly with funds from the entity noted on this form and will be used in the exercise of essential governmental or tribal functions.
NOTE: Includes sales of tangible personal property to federally chartered credit unions. "Directly" does not include per diem, entity advances, or government reimbursements for employee credit card purchases.

[] CONSTRUCTION MATERIALS PURCHASED FOR SCHOOLS OR PUBLIC TRANSIT DISTRICTS
I certify the construction materials purchased are on behalf of a public elementary or secondary school, or public transit district. I further certify the purchased construction materials will be installed or converted into real property owned by the school or public transit district.
Name of school or public transit district:
Name of project:

[] FOREIGN DIPLOMAT
I certify the purchases are authorized by a diplomatic tax exemption card issued by the United States.
Foreign diplomat number:

[] Construction Materials Purchased for Airports
I certify the construction materials are purchased by, on behalf of, or for the benefit of Salt Lake International Airport, or a new airport owned or operated by a city in Davis, Utah, Washington or Weber County. I further certify the construction materials will be installed or converted into real property owned by and located at the airport.

[] UTAH LOCAL GOVERNMENTS AND PUBLIC ELEMENTARY AND SECONDARY SCHOOLS
Sales Tax License No.
I certify the tangible personal property or services purchased are to be paid directly with funds from the entity noted on this form and will be used in the exercise of that entity's essential functions. For construction materials, if the purchaser is a Utah local government, these construction materials will be installed or converted into real property by employees of this government entity.
CAUTION: This exemption does not apply to government or educational entities of other states and is not valid for lodging-related purchases.

[] UTAH STATE GOVERNMENT
Sales Tax License No.
I certify the tangible personal property or services purchased are to be paid directly with funds from the entity noted on this form and will be used in the exercise of its essential functions. For construction materials, they will be installed or converted into real property by employees of this government entity.
CAUTION: This exemption does not apply to other states and is not valid for lodging-related purchases.

[] HEBER VALLEY HISTORIC RAILROAD
I certify these purchases and sales are by the Heber Valley Historic Railroad Authority or its operators and are related to the operation and maintenance of the Heber Valley Historic Railroad.

To be valid this certificate must be filled in completely, including a check mark in the proper box.

A sales tax license number is required only where indicated.

Please sign, date and, if applicable, include your license or exemption number.

NOTE TO SELLER: Keep this certificate on file since it must be available for audit review.

NOTE TO PURCHASER: Keep a copy of this certificate for your records. You must notify the seller of cancellation, modification, or limitation of the exemption you have claimed.

If you need an accommodation under the Americans with Disabilities Act, email taxada@utah.gov, or call 801-297-3811 or TDD 801-297-2020. Please allow three working days for a response.