OMB No. 1545-0047 Form 990-T **Exempt Organization Business Income Tax Return** (and proxy tax under section 6033(e)) 2019 For calendar year 2019 or other tax year beginning 07/01/19, and ending 06/30/20 Department of the Treasury Go to www.irs.gov/Form990T for instructions and the latest information. Open to Public Inspection for Internal Revenue Service Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). 501(c)(3) Organizations Only Check box if address changed ( | Check box if name changed and see instructions.) Name of organization D Employer identification number (Employees' trust, see instructions.) REGENTS OF THE UNIVERSITY  $\overline{\mathbf{B}}$ Exempt under section 501( C)( 3, MICHIGAN **Print** 220(a) Number, street, and room or suite no. If a P.O. box, see instructions. 38-6006309 408(e) or G395 WOLVERINE TOWER LOW RISE 408A 530(a) Type E Unrelated business activity code (See instructions.) 529(a) City or town, state or province, country, and ZIP or foreign postal code ANN ARBOR 48109-1279 541800 541900 Book value of all assets F Group exemption number (See instructions.) 24232526000 G Check organization type ▶ X 501(c) corporation 501(c) trust 401(a) trust Other trust 15 Enter the number of the organization's unrelated trades or businesses. Describe the only (or first) unrelated trade or business here ▶ ADVERTISING INCOME . If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V. During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ..... If "Yes," enter the name and identifying number of the parent corporation. EDWARD J. JENNINGS The books are in care of 734-763-3282 Telephone number **Unrelated Trade or Business Income** Part I (A) Income (B) Expenses (C) Net 1a Gross receipts or sales 20,000 b Less returns and allowances 20,000 c Balance ..... 1c Cost of goods sold (Schedule A, line 7) 2 2 Gross profit. Subtract line 2 from line 1c 3 3 20,000 20,000 Capital gain net income (attach Schedule D) 4a 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) b 4b Capital loss deduction for trusts C 4c 5 Income (loss) from partnership and S corporation (attach statement) 5 -68.604-68,604 Rent income (Schedule C) 6 6 Unrelated debt-financed income (Schedule E) 7 Interest, annuities, royalties, and rents from controlled organization (Schedule F) 8 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) 9 9 Exploited exempt activity income (Schedule I) 10 10 Advertising income (Schedule J) 11 11 260,075 134,075 126,000 Other income (See instructions; attach schedule) 12 12 54,300 Total. Combine lines 3 through 12 13 13 265,771 134.075 131,696 Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly Part II connected with the unrelated business income.) Compensation of officers, directors, and trustees (Schedule K) 14 14 15 Salaries and wages 74,226 15 Repairs and maintenance 16 16 17 17 Interest (attach schedule) (see instructions) 18 18 Taxes and licenses 19 19 20 Depreciation (attach Form 4562) Less depreciation claimed on Schedule A and elsewhere on return 21 0 21b 22 Depletion 22 Contributions to deferred compensation plans 23 23 24 Employee benefit programs 392 24 Excess exempt expenses (Schedule I) 25 25 Excess readership costs (Schedule J) 126,000 26 26 Other deductions (attach schedule) SEE STATEMENT 27 18,295 27 Total deductions. Add lines 14 through 27 28 218,913 28 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 -87,217 29 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 30

31

-87,217

31

Unrelated business taxable income. Subtract line 30 from line 29

Form	1 990-T (2019) REGENTS OF THE UNIVERSITY 38-6006309			Page 2
Pa	art III Total Unrelated Business Taxable income			
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see			
	instructions)	32	566	<u>,632</u>
33	Amounts paid for disallowed fringes	33		
34	Charitable contributions (see instructions for limitation rules) SEE STMT 2	34		
35	Total unrelated business taxable income before pre-2018 NOLs and specific deductions. Subtract line			
	34 from the sum of tines 32 and 33	35	<u>566</u>	<u>,632</u>
36	Deductions for net operating loss arising in tax years beginning before January 1, 2018 (see			
	instructions)	36	<u>566</u>	<u>,632</u>
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37		0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1	,000
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37,			
	enter the smaller of zero or line 37	39		0
Pa	art IV Tax Computation			
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40		
41	Trusts Taxable at Trust Rates. See Instructions for tax computation. Income tax on	VIANA.		
	the amount on line 39 from: Tax rate schedule or Schedule D (Form 1041)			
42	Proxy tax. See instructions	42		
43	Alternative minimum tax (trusts only)	43		
44	Tax on Noncompliant Facility Income. See instructions	44		
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45		0
Pa	irt V Tax and Payments			
46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) 46a			
b	Other credits (see instructions)			
С	General business credit. Attach Form 3800 (see instructions) 46c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827) 46d			
0	Total credits. Add lines 46a through 46d	46e		
47	Subtract line 46e from line 45			
48	Other taxes.	48		
49	Tables Addition At and Advisor At the Atlanta	49		Ō
<del>-</del> 9	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k) line 3	50		
50 51a				
	2040 estimated to a second			
b	Statistics and the state of the	-		
c	Tax deposited with Form 8868 51c	-		
d	Foreign organizations: Tax paid or withheld at source (see instructions)  51d	-		
е	Backup withholding (see instructions) 51e			
Ť	Credit for small employer health insurance premiums (attach Form 8941) 51f			
g	Other credits, adjustments, and payments: Form 2439			
	Form 4136 Other Total u 51g			
52	Total payments. Add lines 51a through 51g	52	29	<u>, 673</u>
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached u	53		
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed u	54		0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid u	55	29	<u>, 673</u>
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax u 29,673   Refunded u	56		
Pa	rt VI Statements Regarding Certain Activities and Other Information (see instructions)			
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority		Yes	s No
	over a financial account (bank, securities, or other) in a foreign country? If "YES," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "YES," enter the name of the foreign country		1.0	
	here II HONG KONG		x	
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust	2		x
-	If "YES," see instructions for other forms the organization may have to file.	1	emoneror income	H HISTORY
59	Enter the amount of tax-exempt interest received or accrued during the tax year u \$			
Sig	Under penalties of perjug, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belie	f, it is	May the IRS discuss	this return
31y. Her			with the preparer sho (see instructions)?	wn below
ner	10//( #) - INTERIM EVE/CEO, ABBOC VE E	'IN.	(see instructions)?	□ No
	Signature of offiger Date Title		<u> </u>	
	Print/Type pregarer's name Preparer's signature Date	Check	if PTIN	
Paid		self-emplo	yed	
Prep		's EIN }		
Use	Only			
	Firm's address }	ne no		

Form	990-T (2019) REGEN	ITS OF THE	UNI	VERSITY		38-6	006309	ı	Page 3
Sche	edule A - Cost of Go	ods Sold. Enter	metho	od of inventor	ry valuation ▶				
1	Inventory at beginning of y	ear 1		6	Inventory at end of ye	ear		6	
	Purchases			7		. Subtra	ct	5 7 7	
3	Cost of labor	3			line 6 from line 5. En	ter here	and		
	Additional sec. 263A costs				in Part I, line 2			7	
	(attach schedule)	4a		8				Yes	No
b	Other costs (attach schedule)	4b			property produced or	acquire	d for resale) apply	7.8%	A SEC
5	Total. Add lines 1 through	4b 5			to the organization?				
Sche	dule C - Rent Incor	me (From Real F	roper	ty and Perso	onal Property Lea	ased V	With Real Proper	ty)	
(see	e instructions)	<u> </u>							
	iption of property								
(1)	<u>N/A</u>								
(2)			_						
(3)					<del></del> -			,	
(4)									
	<del></del>	2. Rent receiv	ed or accr	ued					
					d personal property (if the		1 ''	rectly connected with the income	
			- Tro	or personal property exceeds		in columns 2(	a) and 2(b) (attach schedule)		
				50% or it the rent is	s based on profit or income)		10		
(1)	<del></del>	<del></del>			<del> </del>				
(2)			-						
(3)		·	_				·		
(4) Total		<del></del>	Total						
Total	4-1 luna A-1-1 4-1-1 8		Total		···		(b) Total deductions		
	tal income. Add totals of c and on page 1, Part I, line 6,	column /A)					Enter here and on pag Part I, line 6, column (		
	dule E – Unrelated			a /see instruct	ions)		Tart, are e, column (	-1 -	
90110	dale L Officialed	Debt-i illanoea	IIICOIII		101137		3 Deductions dispetty on	anastad with as allowable to	
				!	s income from or		-	nnected with or allocable to ced property	
	1. Description of debt-	financed property			to debt-financed property	(4)	Straight line depreciation	(b) Other deductions	
					hohery	(0)	(attach schedule)	(attach schedule)	
(1)	N/A								
(2)								1	
(3)		· <del>-</del>							
(4)							<del></del>		
	4. Amount of average	5. Average adjusted		6	i. Column			8. Allocable deductions	
	acquisition debt on or allocable to debt-financed	of or allocable to debt-financed proper		4	4 divided		3ross income reportable	(column 6 x total of column	
	property (attach schedule)	(attach schedule		by	column 5	Į.	column 2 x column 6)	3(a) and 3(b))	
(1)					%				
(2)					%				
(3)					%				
(4)					<u></u>				
					-	Enter	here and on page 1,	Enter here and on pag	e 1,
						Part	I, line 7, column (A).	Part I, line 7, column	(B).
Totais									
Total	dividends-received dedu	ctions included in co	lumn 8 ,				<u></u>		

Schedule F - Interest, Annu	ities, Royalties	and Rents	Fror	n Controlle	d Org	ganizations	(see instruct	ions)		
				pt Controlled						
Name of controlled organization	- 1	iuon number		nrelated income see instructions)	l	otal of specified syments made	5. Part of column included in the organization's gro	controlling	Deductions directly connected with income in column 5	
(1) N/A										
(2)										
(3)		<del></del>						_		
(4)										
Nonexempt Controlled Organizat	ions						<u>I</u>			
Honexempt Controlled Organizat	10113		т			Τ		T	<del></del>	
7 Tavabla Issama		unrelated income (see instructions)		9. Total of specific payments made		included in	olumn 9 that is the controlling gross income	1	Deductions directly nected with income in column 10	
(1)										
(2)										
(3)										
(4)										
						Enter here a	ns 5 and 10. nd on page 1. , column (A).	Ente	d columns 6 and 11. or here and on page 1, t I, line 8, column (8),	
Totals				44=1	<u></u>					
Schedule G - Investment In	come or a Sect	ion 501(c)( <i>1</i>	<u>), (9)</u>	<u>or (17) OI</u>	ganız	ation (see in	structions)		_	
1. Description of income		2. Amount of income		3. Deductions directly connected (attach schedule)		I .	4. Set-asides (attach achedule)		5. Total deductions and set-asides (col. 3 plus col.4)	
(1) N/A										
(2)		-		<u> </u>						
(3)				† · · · · ·				$\neg$		
(4)	····			1						
	_			200 SEE A 900	200			2012		
Totals Schedule I Exploited Exer		nter here and on p art I, line 9, colum	ın (A).	Advantat					ter here and on page 1, art I, line 9, column (B).	
Schedule I - Exploited Exer	npt Activity inc	ome, Otner	<u>ı nan</u>	Advertisir	ig inc	ome (see in	structions)		T	
Description of exploited activity	Gross     unrelated     business income     from trade or     business	Expenses directly connected with production of unrelated business incon	th !	4. Net income (I from unrelated to business (col 2 minus column if a gain, composts, 5 through	rade umn 3). ute	5. Gross income from activity that is not unrelated business income	attribu cólu	penses table to mn 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).	
(1) N/A			$\rightarrow$		-		+			
		1	$\dashv$							
(2)	_				-+				+	
(3)			$\overline{}$		-+				+	
(4)	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and page 1, Part I line 10, col. (B							Enter here and on page 1, Part II, line 25.	
Schedule J - Advertising In	come /see instru	ctione)			10000	100000000000000000000000000000000000000	A THE PARTY OF THE			
Part I Income From P			onec	lidated Ba	eie					
meonie i lom i	giiodicais itepo	iteu on a c	Ullac		ī					
1. Name of periodical	2. Gross advertising income	3. Direct advertising cos	its	4. Advertising gain or (loss) (c 2 minus col. 3) a gain, compu cols. 5 through	col. . If ta	5. Circulation income		dership sts	7. Excess readership costs (column 6 minus column 5, but not more than column 4).	
(1) STUDENT PUBLICATIONS	260,075	134,	075			87,0	27 2	53,459		
(2)									•	
(3)										
(4)										
Totals (carry to Part II, line (5))	260,075	134,	075	126,	000	87,0	27 2	53,459	126,000	

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)			<u></u>			
(3)					<u> </u>	
(4)						
Totals from Part I	260,075	134,075				126,000
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 260,075	Enter here and on page 1, Part I, line 11, col. (8).  134,075				Enter here and on page 1, Part II, line 26, 126,000

Schedule K - Compensation of Officers, Directors,	and Trustees (see instructions)		
1. Name	2. Title	Percent of time devoted to business	Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14		•	

Form 990-T (2019)



Department of the Treasury Internal Revenue Service Ogden, UT 84201



REGENTS OF THE UNIVERSITY OF % PAYROLL OFFICE 5082 WOLVERINE TWR 3003 S STATE ST ANN ARBOR MI 48109

Notice	CP211A
Tax period	June 30, 2020
Notice date	March 15, 2021
Employer ID number	38-6006309
To contact us	Phone 877-829-5500
	FAX 877-792-2864

Page 1 of 1



158127

Important information about your June 30, 2020 Form 990T

### We approved your Form 8868, Application for Extension of Time To File an Exempt Organization Return

We approved the Form 8868 for your June 30, 2020 Form 990T.

Your new due date is May 15, 2021.

#### What you need to do

File your June 30, 2020 Form 990T by May 15, 2021.

Visit www.irs.gov/charities to learn about approved e-File providers, what types of returns can be filed electronically, and whether you are required to file electronically.

#### Additional information

Visit www.irs.gov/cp211a.

- For tax forms, instructions, and publications, visit www.irs.gov/forms-pubs or call 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.



#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

Go to www.irs.gov/Form990T for instructions and the latest information.
 Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

	or the organization	Meation number						
	its of the University of Michigan				38-600	38-6006309		
U	nrelated Business Activity Code (see instructions) ► 21 escribe the unrelated trade or business ► Mining		-					
Par	Unrelated Trade or Business Income	- 1	(A) Income	(B) Expenses		(C) Net		
1a	Gross receipts or sales			HIM W. W.				
b	Less returns and allowances c Balance ▶	1c						
2	Cost of goods sold (Schedule A, line 7)	2						
3	Gross profit. Subtract line 2 from line 1c	3						
4a	Capital gain net income (attach Schedule D)	4a						
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b						
C	Capital loss deduction for trusts	4c						
5	Income (loss) from a partnership or an S corporation (attach							
	statement)	5	(848,030)			(848,030)		
6	Rent income (Schedule C)	6				19.07-07		
7	Unrelated debt-financed income (Schedule E)	7						
8	Interest, annuities, royalties, and rents from a controlled							
	organization (Schedule F)	8	İ					
9	Investment income of a section 501(c)(7), (9), or (17)							
-	organization (Schedule G)	9						
10	Exploited exempt activity income (Schedule I)	10	-		<del>  </del>			
11	Advertising income (Schedule J)	11						
12	Other income (See instructions; attach schedule)	12		Construction of the Constr				
13	Total. Combine lines 3 through 12	13	(848,030)			(848,030)		
Part		r limita	tions on deduct	ions.) (Deductio	ns mu	st be directly		
	connected with the unrelated business income.)							
14	Compensation of officers, directors, and trustees (Schedule K)				14			
15	Salaries and wages				15	978		
16	Repairs and maintenance	• •		• • • •	16	7/0		
17	Bad debts				17			
18	Interest (attach schedule) (see instructions)				18			
19	Taxes and licenses				19			
20	Depreciation (attach Form 4562)				18			
21					045			
22	Less depreciation claimed on Schedule A and elsewhere on re				21b			
_	Depletion				22			
23	Contributions to deferred compensation plans				23			
24	Employee benefit programs				24	392		
25	Excess exempt expenses (Schedule I)				25			
26	Excess readership costs (Schedule J)				26			
27	Other deductions (attach schedule)				27	52		
28	Total deductions. Add lines 14 through 27				28	1,422		
29	Unrelated business taxable income before net operating loss d				29	(849,452)		
30	Deduction for net operating loss arising in tax years beginn							
	instructions)				30			
31	Unrelated business taxable income. Subtract line 30 from line	29 .			31	(849,452)		

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

B Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

	or the organization	Employer iden	entification number					
	nts of the University of Michigan				38-60	38-6006309		
	nrelated Business Activity Code (see instructions) ▶33		-					
	escribe the unrelated trade or business Manufacturing			1				
Part	Unrelated Trade or Business Income		(A) Income	(B) Expens	(B) Expenses			
1a	Gross receipts or sales	$\Box$		11000	1			
b	Less returns and allowances	1c				HISTORY AND	12.5	
2	Cost of goods sold (Schedule A, line 7)	2						
3	Gross profit. Subtract line 2 from line 1c	3						
4a	Capital gain net income (attach Schedule D)	4a						
ь	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b						
C	Capital loss deduction for trusts	4c						
5	Income (loss) from a partnership or an S corporation (attach			TO SECTION I				
	statement)	5	(1,325,897)			(1,325,897)		
6	Rent income (Schedule C)	6	,,,==,,==,		11.	(1)==(1)		
7	Unrelated debt-financed income (Schedule E)	7						
8	Interest, annuities, royalties, and rents from a controlled			1				
	organization (Schedule F)	a		İ				
9	Investment income of a section 501(c)(7), (9), or (17)							
	organization (Schedule G)	9						
10	Exploited exempt activity income (Schedule I)	10						
11	Advertising income (Schedule J)	11			$\vdash$			
12	Other income (See instructions; attach schedule)	12		i - minimi	1			
13	Total. Combine lines 3 through 12	13	(1,325,897)			(1,325,897)		
David	_							
Part	,, , , , , , , , , , , , , , , , , , , ,	r limita	tions on deducti	ons.) (Deduction	ons m	ust be directly	1	
	connected with the unrelated business income.)							
14	Compensation of officers, directors, and trustees (Schedule K)				14			
15	Salaries and wages				15	1,956		
16	Repairs and maintenance				16	.,,,,,,,		
17	Bad debts				17			
18	Interest (attach schedule) (see instructions)				18			
19	Taxes and licenses				19			
20	Depreciation (attach Form 4562)			· · · · · · · · · · · · · · · · · · ·				
21	Less depreciation claimed on Schedule A and elsewhere on re				21b	•		
22	Depletion				22			
23	Contributions to deferred compensation plans				23			
24	Employee benefit programs				24	784		
25	Excess exempt expenses (Schedule I)				25	704		
26	Excess readership costs (Schedule J)				26			
27	Other deductions (attach schedule)				27	104		
28	<b>Total deductions.</b> Add lines 14 through 27				28	2,844		
29	Unrelated business taxable income before net operating loss d				29			
30	Deduction for net operating loss arising in tax years beginn					(1,328,741)		
	instructions)	y UII		1, 2010 (300	30	ja .		
31	Unrelated business taxable income. Subtract line 30 from line 2	29			31	(1 220 741)		
<del></del>	The second secon	<del></del>	<u> </u>	· · · ·	וטן	(1,328,741)		

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1, 2019, and ending June 30, 20 20

B Go to www.irs.gov/Form9907 for Instructions and the latest Information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

	nts of the University of Michigan	Employer Ident	Employer Identification number 38-6006309					
	nrelated Business Activity Code (see instruct escribe the unrelated trade or business > v		<u></u>					
Par				(A) Income	(B) Expens	:05	(C) Net	
1a	Gross receipts or sales				101011397			
b	Less returns and allowances	c Balance ▶	1c					
2	Cost of goods sold (Schedule A, line 7) .	<del>.</del>	2		O-Toy			
3	Gross profit. Subtract line 2 from line 1c.		3		THE WATER			_
4a	Capital gain net income (attach Schedule I	D)	4a				···	_
Ь	Net gain (loss) (Form 4797, Part II, line 17) (	attach Form 4797)	4b		(4)			_
C	Capital loss deduction for trusts		4c				2 3	_
5	Income (loss) from a partnership or an S costatement)		5	191,021			191,021	
6	Rent income (Schedule C)		6	171,021			171,021	-
7	Unrelated debt-financed income (Schedule		7			+		-
8	Interest, annuities, royalties, and rents from organization (Schedule F)	n a controlled	8					_
9	Investment income of a section 501(c)(7), (organization (Schedule G)	9), or (17)	9					
10	Exploited exempt activity income (Schedul	eD	10			<del>                                     </del>		_
11	Advertising income (Schedule J)		11			<del></del>		-
12	Other Income (See instructions; attach sched		12					_
13	Total. Combine lines 3 through 12		13	191,021			191,021	_
Part	Deductions Not Taken Elsewhere ( connected with the unrelated business Compensation of officers, directors, and tr	ss income.)					t be directly	
15						14	970	_
16	Salaries and wages					15 16	978	_
17	Bad debts					17		
18	Interest (attach schedule) (see instructions)					18		_
19	Taxes and licenses					19		_
20	Depreciation (attach Form 4562)					18		_
21	Less depreciation claimed on Schedule A					21b		
22	Depletion					22		_
23	Contributions to deferred compensation pl					23		
24	Employee benefit programs					24	000	_
25	Excess exempt expenses (Schedule I)						392	_
26	Excess readership costs (Schedule J) .					25 26		_
27	Other deductions (attach schedule)					$\vdash$		
28	Total deductions. Add lines 14 through 27					27 28	52	_
29	Unrelated business taxable income before					_	1,422	_
30	Deduction for net operating loss arising it					29	189,599	
	instructions)					30		
31	Unrelated business taxable income. Subtra	ct line 30 from line :	29 .			31	189,599	

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service Name of the organization For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

▶ Go to www.irs.gov/Form9907 for instructions and the latest information.
 ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

**Employer Identification number** 

Regents of the University of Michigan 38-6006309 Unrelated Business Activity Code (see instructions) ▶ 44-45 Describe the unrelated trade or business ▶ Retail Trade Part Unrelated Trade or Business income (A) Income (B) Expenses (C) Net Gross receipts or sales **b** Less returns and allowances c Balance ▶ 1c Cost of goods sold (Schedule A, line 7) . 2 2 Gross profit. Subtract line 2 from line 1c . . . . . . . . . 3 3 4a Capital gain net income (attach Schedule D) . . . . 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b Capital loss deduction for trusts . . . . . . . . . 4c 5 Income (loss) from a partnership or an S corporation (attach 5 378,455 378,455 ß 6 Unrelated debt-financed income (Schedule E) . . . . . 7 7 8 Interest, annuities, royalties, and rents from a controlled 8 Investment income of a section 501(c)(7), (9), or (17) 9 organization (Schedule G) . . . . . . . . . . . . . . . . Exploited exempt activity income (Schedule I) . . . . . 10 10 11 11 12 Other income (See instructions; attach schedule) . . . . . 12 13 Total. Combine lines 3 through 12 . . . . . . . . . 13 378,455 378,455 Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.) 14 Compensation of officers, directors, and trustees (Schedule K) . . . 14 15 15 978 16 16 17 17 18 Interest (attach schedule) (see instructions) . . . 18 19 19 20 20 21 Less depreciation claimed on Schedule A and elsewhere on return . . . 21a 21b 22 22 Contributions to deferred compensation plans . . . 23 24 24 392 25 25 26 26 27 27 52 28 Total deductions. Add lines 14 through 27 28 1,422 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 377,033 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 30 31 Unrelated business taxable income. Subtract line 30 from line 29 . . . 31 377,033

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_July 1\_\_\_, 2019, and ending \_\_June 30\_\_, 20\_\_ 20\_\_.

But Go to www.irs.gov/Form990T for Instructions and the latest information.

► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Name o	of the organization	ntification number						
Reger	nts of the University of Michigan				38-60	38-6006309		
	nrelated Business Activity Code (see instructions) ▶ 51		<del>-</del>					
De	escribe the unrelated trade or business Information	-	_					
Par	Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net		
1a	Gross receipts or sales							
b	Less returns and allowances c Balance ▶	10			181	MILEY, E		
2	Cost of goods sold (Schedule A, line 7)	2		(Fee all and all				
3	Gross profit. Subtract line 2 from line 1c	3		17/2-1-11	207			
4a	Capital gain net income (attach Schedule D)	4a			20 10			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		1 1000				
C	Capital loss deduction for trusts	4c	-					
5	Income (loss) from a partnership or an S corporation (attach statement)	5	(307)			(307)		
6	Rent income (Schedule C)	6				(00.7)		
7	Unrelated debt-financed income (Schedule E)	7						
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8						
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9						
10	Exploited exempt activity income (Schedule I)	10						
11	Advertising income (Schedule J)	11						
12	Other income (See instructions; attach schedule)	12						
13	Total. Combine lines 3 through 12	13	(307)			(307)		
Dowl		. 12 74 .						
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	r IIMIta	itions on deduction	ons.) (Deductio	ıns mı	ist be directly		
14	Compensation of officers, directors, and trustees (Schedule K)				14			
15	Salaries and wages				15	978		
16	Repairs and maintenance				16	770		
17	Bad debts				17			
18	Interest (attach schedule) (see instructions)				18			
19	Taxes and licenses				19			
20	Depreciation (attach Form 4562)		.   20					
21	Less depreciation claimed on Schedule A and elsewhere on re-	turn .	. 21a		21b			
22	Depletion				22			
23	Contributions to deferred compensation plans				23			
24	Employee benefit programs				24	392		
25	Excess exempt expenses (Schedule I)				25	0,2		
26	Excess readership costs (Schedule J)				26	<del></del>		
27	Other deductions (attach schedule)				27	52		
28	Total deductions. Add lines 14 through 27				28	1,422		
29	Unrelated business taxable income before net operating loss de				29	(1,729)		
30	Deduction for net operating loss arising in tax years beginni							
	instructions)				30			
31	Unrelated business taxable income. Subtract line 30 from line 2	29 .	<u></u>		31	(1,729)		

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

► Go to www.irs.gov/Form9907 for instructions and the latest information.

► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Regents of the University of Michigan  Unrelated Business Activity Code (see instructions) ▶ 52  Describe the unrelated trade or business ▶ Finance and insurance  Part I Unrelated Trade or Business Income  (A) Income  (B) Expenses  (C) Net  1a Gross receipts or sales b Less returns and allowances c Balance ▶ 1c  2 Cost of goods sold (Schedule A, line 7)	Pogor	ate of the University of Michigan	Employer don	20 4004200				
Part I Unrelated trade or Business Income  (A) Income (B) Expenses (C) Net  Ia Gross receipts or sales b Less returns and allowances  Cost of goods sold (Schedule A, line 7)  Gross profit. Subtract line 2 from line 1c.  Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)  Capital loss deduction for trusts Income (loss) from a partnership or an S corporation (attach statement)  Rent income (Schedule C)  Unrelated debt-financed income (Schedule E)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  Interest, annuities, royalties, and rents from a controlled organization (Schedule G)						30-0000309		
Part I Unrelated Trade or Business Income  (A) Income (B) Expenses (C) Net  1a Gross receipts or sales b Less returns and allowances c Balance 2 Cost of goods sold (Schedule A, line 7) 3 Gross profit. Subtract line 2 from line 1c. 3 Gross profit. Subtract line 2 from line 1c. 4a Capital gain net income (attach Schedule D) b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) c Capital loss deduction for trusts c Income (loss) from a partnership or an S corporation (attach statement) f Rent income (Schedule C) f Unrelated debt-financed income (Schedule E) f Interest, annuities, royalties, and rents from a controlled organization (Schedule F) f Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  1c  1c  (A) Income (B) Expenses (C) Net  1c  (A) Income (B) Expenses (C) Net  1c  (A) Income (B) Expenses (C) Net  1c  4c  4a  4b  4c  5 (9,302,959)  (9,302,959)  (9,302,959)  (9,302,959)  8 Interest, annuities, royalties, and rents from a controlled organization (Schedule G)  9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)  9			n	_				
b Less returns and allowances c Balance 2 Cost of goods sold (Schedule A, line 7)				(A) Income	(B) Expens	08	(C) Net	
2 Cost of goods sold (Schedule A, line 7)	1a	Gross receipts or sales						
3 Gross profit. Subtract line 2 from line 1c	b	Less returns and allowances c Balance ▶	10			1150		
4a Capital gain net income (attach Schedule D)	2	Cost of goods sold (Schedule A, line 7)	2					
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) c Capital loss deduction for trusts	3	Gross profit. Subtract line 2 from line 1c	3				-	
c Capital loss deduction for trusts	4a	Capital gain net income (attach Schedule D)	4a					
Income (loss) from a partnership or an S corporation (attach statement)	b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b					
statement)	C	Capital loss deduction for trusts	4c					1
6 Rent income (Schedule C)	5	Income (loss) from a partnership or an S corporation (attach				100		
6 Rent income (Schedule C)		statement)	5	(9,302,959)			(9,302,959)	ľ
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	6	Rent income (Schedule C)	6					
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	7	Unrelated debt-financed income (Schedule E)	7					
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	8		П					
organization (Schedule G)		organization (Schedule F)	8					
	9	Investment income of a section 501(c)(7), (9), or (17)						
40 Evaluited everytherists in come (Cohectule II)		organization (Schedule G)	9					
To Exploited exempt activity income (schedule i)   10	10	Exploited exempt activity income (Schedule I)	10					
11 Advertising income (Schedule J)	11	Advertising income (Schedule J)	11					
12 Other income (See instructions; attach schedule) 12	12	Other income (See instructions; attach schedule)	12			190		
13 Total. Combine lines 3 through 12	13	Total. Combine lines 3 through 12	13	(9,302,959)			(9,302,959)	
Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)		connected with the unrelated business income.)			• •		ust be directly	<u>'</u>
14 Compensation of officers, directors, and trustees (Schedule K)						-		
15 Salaries and wages						$\rightarrow$	7,824	
16 Repairs and maintenance						_		ļ
17 Bad debts						-		
18 Interest (attach schedule) (see instructions)								
19 Taxes and licenses						19		<u> </u>
20 Depreciation (attach Form 4562)								
21 Less depreciation claimed on Schedule A and elsewhere on return						_		<u> </u>
						-		
		Employee benefit programs			• • • •	H	3,134	
25       Excess exempt expenses (Schedule I)						_		
						-		
		· · · · · · · · · · · · · · · · · · ·				-		
		<del>_</del>				1		
						29	(9,314,334)	-
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	instructions)	ing on	or aπer January	1, 2018 (500	30		
31 Unrelated business taxable income. Subtract line 30 from line 29	31					$\overline{}$	(9 314 334)	_

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Pager	Describe the Hotel B. Can Alice						meation number		
	nrelated Business Activity Code (see instructions) ► 53				38-60	06309			
	escribe the unrelated trade or business Real Estate Rental & L	easing	_						
Parl		Cusing	(A) Income	(B) Expens	08	(C) Net			
1a	Gross receipts or sales								
b	Less returns and allowances c Balance ▶	10				The second			
2	Cost of goods sold (Schedule A, line 7)	2					-		
3	Gross profit. Subtract line 2 from line 1c	3			COLLEGE OF				
4a	Capital gain net income (attach Schedule D)	4a							
Ь	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b							
C	Capital loss deduction for trusts	4c			-				
5	Income (loss) from a partnership or an S corporation (attach			A	11 0				
	statement)	5	(2,343,858)			(2,343,858)			
6	Rent income (Schedule C)	6	572,656			572,656			
7	Unrelated debt-financed income (Schedule E)	7			1.	072,000			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8							
9	investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9							
10	Exploited exempt activity income (Schedule I)	10		1					
11	Advertising income (Schedule J)	11		<b></b>		` '	_		
12	Other income (See instructions; attach schedule)	12		Distance Harris			_		
13	Total. Combine lines 3 through 12	13	(1,771,202)			(1,771,202)			
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	r limita	itions on deducti	ons.) (Deductio	ons m	ust be directly			
14	Compensation of officers, directors, and trustees (Schedule K)				14				
15	Salaries and wages				15	212,703			
16	Repairs and maintenance				16	44,303			
17	Bad debts				17				
18	Interest (attach schedule) (see instructions)				18				
19	Taxes and licenses				19				
20	Depreciation (attach Form 4562)		. 20	2,348,028	min				
21	Less depreciation claimed on Schedule A and elsewhere on re-				21b	2,348,028			
22	Depletion				22				
23	Contributions to deferred compensation plans				23				
24	Employee benefit programs				24	1,175			
25	Excess exempt expenses (Schedule I)				25				
26	Excess readership costs (Schedule J)				26				
27	Other deductions (attach schedule)				27	282,003			
28	Total deductions. Add lines 14 through 27				28	2,888,212			
29	Unrelated business taxable income before net operating loss d				29	(4,659,414)			
30	Deduction for net operating loss arising in tax years beginninstructions)				30				
31	Unrelated business taxable income. Subtract line 30 from line 2				31	(4 659 414)			

Form 99	00-T (2019) Regents of the	University of	of Mic	higan 38-	6006309	) Su	pport for	Sch	edule M - Unrelate	ed Bu	siness	Activi	ty 53 <sub>i</sub>	Paga S
Sche	dule A-Cost of Goo	ds Sold. E	nter n	nethod of i	nventor	ry val	uation ▶						, ,	ago c
1	Inventory at beginning	of year	1			6	Inventory	at e	end of year		6			
2	Purchases	[	2			7					1 117			
3	Cost of labor		3						Enter here and in					
4a	Additional section 26	3A costs					I, line 2				7			
	(attach schedule) .		4a			8	Do the ru	ıles	of section 263A	(with	respe	ct to	Yes	No
b	Other costs (attach sch	nedule)	4b				property p	oro	duced or acquired	for re	sale) a	apply		
5	Total. Add lines 1 throu	ugh 4b	5				to the orga	ani:	zation?					
Sche	dule C-Rent Incom	e (From Re	al Pr	operty and	Perso	onal I	roperty	Le	ased With Real	Prop	erty)			
_ (see	instructions)									•				
1. Desci	1ption of property													
(1) Grai	nd Rapids Communicatio	n Tower												
(2) Nort	h Campus Research Con	nplex												
(3) ICA	- Stadium - Weddings & 0	Other Public t	Jse											
(4) F(int	t - Campus Buildings - Pu													_
	<u> </u>	2. Rent recel	ved or a	ccrued				$\Box$						
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)  (b) From real appearance of rent percentage of r			for person	al prop	erty exceeds		3(a) Deductions directly connected with the income In columns 2(a) and 2(b) (attach schedule)				le			
(1)							129,9	20					8	7,148
(2)							31,0	06	<u>-</u>					4,099
(3)	<u>.                                    </u>			294,898									8,045	
(4)							116,8	32						4,656
Total			Total				572,6	56	(b) Total deduction	_				
here an	al income. Add totals of co d on page 1, Part I, line 6,	column (A) .					572,6	56	Enter here and on part I, line 6, column	age 1,			2,88	3,948
Sche	dule E—Unrelated De	ebt-Financ	ed In	come (see	instructi	ions)		_						
	4 December of de						me from or	l	<ol> <li>Deductions directly debt-fi</li> </ol>				cable to	•
	1. Description of del	ot-financed prop	perty		allocabl	le to de prope	bt-financed rty	(€	debt-financed properties (a) Straight line depreciation (attach schedule)			(b) Other deductions (attach schedule)		
(1)				<del></del> -	<del>                                     </del>			┢	(	-+				
(2)								Н		_				
(3)					<u> </u>			Н		-				
(4)							<del></del>	Н		-				
all	Amount of average acquisition debt on or ocable to debt-financed operty (attach schedule)	of or debt-fin	allocab	property	ł	6. Colu 4 divid by colu	leđ	7	Gross Income reportal (column 2 × column 6)		column	cable de 6 × total 3(a) and	of colu	
(1)			-				%			$\dashv$	_			
(2)					1		%			+				
(3)							%	Н						
(4)					1		%	_	-					
Totals							•	En Pa	ter here and on page art I, line 7, column (/	1, E	nter he Part i, li	re and ine 7, c	on pag olumn	ge 1, (B).
Total di	vidends-received deduct	ions included	in colu	mn 8				٠.						

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Name o	of the organization	Employer Identifica	r Identification number			
Regen	38	38-6006309				
	nrelated Business Activity Code (see instructions) ▶ 56					
De	escribe the unrelated trade or business Administrative & Supp	ort & V	- Vaste Management	& Remediation Ser	vices	
Part	<u> </u>		(A) Income	(B) Expenses	(C) Net	
1a	Gross receipts or sales	$\Box$		f hallenger		
b	Less returns and allowances c Balance ▶	1c				
2	Cost of goods sold (Schedule A, line 7)	2				
3	Gross profit. Subtract line 2 from line 1c	3		The second second		
<b>4a</b>	Capital gain net income (attach Schedule D)	4a				
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b				
C	Capital loss deduction for trusts	4c			71	
5	Income (loss) from a partnership or an S corporation (attach statement)	5	(236,017)		(236,017)	
6	Rent income (Schedule C)	6	(200/011/		(230,017)	
7	Unrelated debt-financed income (Schedule E)	7				
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8				
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9			-	
10	Exploited exempt activity income (Schedule I)	10			<del>                                     </del>	
11	Advertising income (Schedule J)	11				
12	Other income (See instructions; attach schedule)	12		The second second		
13	Total. Combine lines 3 through 12	13	(236,017)		(236,017)	
Donat		10 L.C			A STATE OF THE STATE OF THE STATE OF	
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	rılmıta	tions on deducti	ons.) (Deductions	must be directly	
14	Compensation of officers, directors, and trustees (Schedule K)			1	4	
15	Salaries and wages					
16	Repairs and maintenance			1	- 11700	
17	Bad debts			1	7	
18	Interest (attach schedule) (see instructions)			1 1	<del></del>	
19	Taxes and licenses			19		
20	Depreciation (attach Form 4562)		.   20			
21	Less depreciation claimed on Schedule A and elsewhere on ref			21	b	
22	Depletion					
23	Contributions to deferred compensation plans				3	
24	Employee benefit programs			2	784	
25	Excess exempt expenses (Schedule I)			2		
26	Excess readership costs (Schedule J)			2		
27	Other deductions (attach schedule)			2	7 104	
28	Total deductions. Add lines 14 through 27			2	1 - 1	
29	Unrelated business taxable income before net operating loss de	eductio	n. Subtract line 2	8 from line 13 2	-14 11	
30	Deduction for net operating loss arising in tax years beginninstructions)	ng on	or after January	1, 2018 (see		
31	Unrelated business taxable income. Subtract line 30 from line 2	29		3		

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_July 1\_\_, 2019, and ending \_\_June 30\_\_, 20\_\_20\_\_.

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Name of the organization Employer identities						ification number			
Regen	ts of the University of Michigan				38-6006309				
	related Business Activity Code (see instructions) ▶61		_			<u></u>			
De	scribe the unrelated trade or business Educational Services								
Part	Unrelated Trade or Business Income		(A) Income	(B) Expense	19	(C) Net			
1a	Gross receipts or sales				081				
b	Less returns and allowances c Balance ▶	1c							
2	Cost of goods sold (Schedule A, line 7)	2			N 0 8	ريدا إعلنها عد			
3	Gross profit. Subtract line 2 from line 1c	3							
4a	Capital gain net income (attach Schedule D)	4a							
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b							
C	Capital loss deduction for trusts	4c							
5	Income (loss) from a partnership or an S corporation (attach statement)	5	(2,653)	The state of		(2,653)			
6	Rent income (Schedule C)	6	(2,055)			(2,055)			
7	Unrelated debt-financed income (Schedule E)	7			<del>   </del>				
8	Interest, annuities, royalties, and rents from a controlled	$\vdash$				-			
	organization (Schedule F)	8			1 1				
9	Investment income of a section 501(c)(7), (9), or (17)	Ť							
	organization (Schedule G)	9			1 1				
10	Exploited exempt activity income (Schedule I)	10			$\vdash$				
11	Advertising income (Schedule J)	11			$\vdash$				
12	Other income (See instructions; attach schedule)	12							
13	Total. Combine lines 3 through 12	13	(2,653)			(2,653)			
Part 14	connected with the unrelated business income.)					st be directly			
15	Compensation of officers, directors, and trustees (Schedule K) Salaries and wages				14				
16	Salaries and wages				15	978			
17					16				
18					17				
19	Interest (attach schedule) (see instructions)	• •			18 19				
20	Depreciation (attach Form 4562)				19				
21	Less depreciation claimed on Schedule A and elsewhere on re			-	21b				
22	Depletion				22	·			
23	Contributions to deferred compensation plans				23				
24	Employee henefit programs	• •			24	392			
25	Employee benefit programs	• •			25	392			
26	Excess readership costs (Schedule J)				26				
27	Other deductions (attach schedule)				27	52			
28	Total deductions. Add lines 14 through 27				28	1,422			
29	Unrelated business taxable income before net operating loss de				29	(4,075)			
30	Deduction for net operating loss arising in tax years beginning				20	(4,075)			
	instructions)				30				
31	Unrelated business taxable income. Subtract line 30 from line 2	29 .			31	(4,075)			

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
 ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Name c	f the organization	Employer identification number						
Regen	ts of the University of Michigan		38-6006309					
	related Business Activity Code (see instructions) ▶ 62							
De	escribe the unrelated trade or business Health Care & Social A	Ssista	nce					
Part	Unrelated Trade or Business Income		(A) income	(B) Expens	D-S	(C) Net		
1a	Gross receipts or sales			MON LINE	III III			
b	Less returns and allowances c Balance ▶	1c		1000				
2	Cost of goods sold (Schedule A, line 7)	2					1==1	
3	Gross profit. Subtract line 2 from line 1c	3		E-XI DEX		-		
4a	Capital gain net income (attach Schedule D)	48						
Ь	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		Exist Pool				
c	Capital loss deduction for trusts	4c		E SIF V		1		
5	Income (loss) from a partnership or an S corporation (attach			W TISE				
•		5	(1,924,155)			(1,924,155)		
6	Rent income (Schedule C)	6						
7	Unrelated debt-financed income (Schedule E)	7						
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	20,412			20,412		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)					20,112		
40		9		-	$\vdash$			
10	Exploited exempt activity income (Schedule I)	10			$\vdash$			
11	Advertising income (Schedule J)	11		-				
12	Other income (See instructions; attach schedule)	12	-					
13	Total. Combine lines 3 through 12	13	(1,903,743)			(1,903,743)		
Part	Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)							
14	Compensation of officers, directors, and trustees (Schedule K)				14			
15	Salaries and wages				15	3,912		
16	Repairs and maintenance				16			
17	Bad debts				17			
18	Interest (attach schedule) (see instructions)				18			
19	Taxes and licenses				19			
20	Depreciation (attach Form 4562)							
21	Less depreciation claimed on Schedule A and elsewhere on re	tum .	. 21a		21b			
22	Depletion				22			
23	Contributions to deferred compensation plans				23			
24	Employee benefit programs				24	1,567		
25	excess exempt expenses (schedule I)				25			
26	Excess readership costs (Schedule J)				26			
27	Other deductions (attach schedule)				27	208		
28	Total deductions. Add lines 14 through 27				28	5,687		
29	Unrelated business taxable income before net operating loss d				29	(1,909,430)		
30	Deduction for net operating loss arising in tax years beginn instructions)	ing on	or after January	1, 2018 (see	30			
31	Unrelated business taxable income. Subtract line 30 from line	29			31	(1,909,430)		
	The state of the s			<u> </u>	. ~!	(1,707,430)		

Schedule F-Interest, An	nuitie	s, Royalties,	s, and Rents From Controlled Organizations (see instructions)								
			Exempt	Controlled	d Organizations						
Name of controlled organization		2. Employer tification number	3. Net unrelated incor (loss) (see instruction		4. Total of specified payments made	5. Part of column included in the organization's gr	controlling	соп	6. Deductions directly connected with Income in column 5		
) Metropolitan Hospital	1	38-0593405		(353,337)	549,00	8	20,4	12			
2)	7			(000,001)	047,00	<u> </u>	20,7				
))						· ·					
)					T						
onexempt Controlled Organ	nization	ns									
7. Taxable income	,	8. Net unrelated in (loss) (see instruct			otal of specified ments made			conn	Deductions directly nected with income in column 10		
)								1			
)		·				-	-	+			
)					<del></del>	1		+			
)	1-						·				
'otals						Add columns to Enter here and of Part I, line 8, co	on page 1, olumn (A).	Enter Part	columns 6 and 11. here and on page 1, I, line 8, column (B).		
chedule G-Investment	Incor	ne of a Sect	on 501(c	:)(7), (9),	or (17) Organiz	ation (see ins	tructions	s)			
1. Description of Income		2. Amount of		3. Deductions directly connected (attach schedule)		4. Set-asides (attach schedule)		<b>5.</b> T	otal deductions set-asides (col. 3 plus col. 4)		
)				<del>                                     </del>					pies coi. 47		
)											
)				†		<del></del>			· · · · · · · · · · · · · · · · · · ·		
)											
otals	empt	Enter here and Part I, line 9, c	olumn (A).	er Than	Advertising In	come (see inst	tructions	Part I, I	ere and on page 1, ine 9, column (B).		
Description of exploited acti		2. Gross unrelated business incon from trade or business	3. Expenses directly connected with		4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income		nenses table to	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).		
						<del></del>		<u>.</u>	<del>                                     </del>		
) _								-	<u> </u>		
)											
)											
otolo		Enter here and page 1, Part I line 10, col. (A	, page	ere and on 1, Part I, ), col. (B).				He line	Enter here and on page 1, Part II, line 25.		
otals chedule J—Advertising	Incor	10 (ego instruc	tional				West Park	184	L		
Part I Income From I	Period	icale Panori	ed on e	Consolia	lated Basis						
Name of periodical	01100	2. Gross advertising income	3. (	Direct sing costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income		dership sts	7. Excess readership costs (column 6 minus column 5, bu not more than column 4).		
799											
							100				
otals (carry to Part II, line (5))	. •										
1-11						200					

#### **Unrelated Business Taxable Income from an Unrelated Trade or Business**

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20 . ▶ Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501/c/(3)

Open to Public Inspection for

	Net
Unrelated Business Activity Code (see instructions) ▶ 71  Describe the unrelated trade or business ▶ Arts, Entertainment, & Recreation  Part I Unrelated Trade or Business Income (A) Income (B) Expenses (C	Net
Part I Unrelated Trade or Business Income (A) Income (B) Expenses (C	Net
	Net
1a Gross receipts or sales 1,232,452	
b Less returns and allowances c Balance ► 1c 1,232,452	
2 Cost of goods sold (Schedule A, line 7)	
3 Gross profit. Subtract line 2 from line 1c	2,452
4a Capital gain net Income (attach Schedule D) 4a	
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	
c Capital loss deduction for trusts	
5 Income (loss) from a partnership or an S corporation (attach statement)	,659)
6 Rent income (Schedule C)	,,,,,,
7 Unrelated debt-financed income (Schedule E)	
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	2
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	
10 Exploited exempt activity income (Schedule I)	
11 Advertising income (Schedule J)	_
12 Other income (See instructions; attach schedule)	
12 Total Combine lines 2 through 10	5,793
Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be di	
connected with the unrelated business income.)	,
14 Compensation of officers, directors, and trustees (Schedule K)	
15 Salaries and wages	4,079
	0,008
17 Bad debts	
18 Interest (attach schedule) (see instructions)	
19 Taxes and licenses	
20 Depreciation (attach Form 4562)	
	7,236
22 Depletion	
23 Contributions to deferred compensation plans	
24 Employee benefit programs	392
25 Excess exempt expenses (Schedule I)	
26 Excess readership costs (Schedule J)	
	7,692
AC Handadad businana kanabila kanama bakan maka 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7,407
Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 (1,493)	,614)
Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	
31 Unrelated business taxable income. Subtract line 30 from line 29	614)

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning \_July 1\_\_, 2019, and ending \_June 30\_\_, 20\_\_20\_\_.

B Go to www.irs.gov/Form9907 for Instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Name o	of the organization	Employer identification number					
Regen	nts of the University of Michigan				38-6006309		
	nrelated Business Activity Code (see instructions) ▶ 72			•			_
De	escribe the unrelated trade or business > Accommodation & Foo	od Serv	- /ices				
Pari			(A) Income	(B) Expense	84	(C) Net	
1a	Gross receipts or sales 1,099,269						1
b	Less returns and allowances c Balance ▶	1c	1,099,269				
2	Cost of goods sold (Schedule A, line 7)	2	65,378	THE WAY		MAN TO SERVICE	i
3	Gross profit. Subtract line 2 from line 1c	3	1,033,891		800	1,033,891	7
4a	Capital gain net income (attach Schedule D)	4a					7
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b					
C	Capital loss deduction for trusts	4c			100	13.00	Ī
5	Income (loss) from a partnership or an S corporation (attach statement)	5					
6	Rent income (Schedule C)	6	148,529		П	148,529	-
7	Unrelated debt-financed income (Schedule E)	7				110,027	_
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8					Total Control
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9					_
10	Exploited exempt activity income (Schedule I)	10		1	$\vdash$		-
11	Advertising income (Schedule J)	11		1	$\vdash$		-
12	Other income (See instructions; attach schedule)	12		FANCE - CI			-
13	Total. Combine lines 3 through 12	13	1,182,420			1,182,420	-
Part		\ (m) \ (1)	-		_		
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	r IIMITA	tions on deduction.	ons.) (Deductio	ıns mu	ist be directly	
14	Compensation of officers, directors, and trustees (Schedule K)				14		-
15	Salaries and wages				15	883,880	_
16	Repairs and maintenance				16	115,113	_
17	Bad debts				17		_
18	Interest (attach schedule) (see instructions)				18		_
19	Taxes and licenses				19		_
20	Depreciation (attach Form 4562)		. 20				
21	Less depreciation claimed on Schedule A and elsewhere on ref				21b		
22	Depletion				22		_
23	Contributions to deferred compensation plans				23		_
24	Employee benefit programs				24		_
25	Excess exempt expenses (Schedule I)				25		_
26	Excess readership costs (Schedule J)				26		_
27	Other deductions (attach schedule)				27	981,825	_
28	Total deductions. Add lines 14 through 27				28	1,980,818	_
29	Unrelated business taxable income before net operating loss de				29	(798,398)	_
30	Deduction for net operating loss arising in tax years beginni instructions)	ing on	or after January	1, 2018 (see	30		_
31	Unrelated business taxable income. Subtract line 30 from line 2				31	(798.398)	-

Form 990-T (2019) Regents of the Univer					Schedule M - Unrelated F	Business Activity 72 Page 3			
Schedule A—Cost of Goods Sol	<b>ld.</b> Ent	er method of i	nventory	valuation ▶					
1 Inventory at beginning of year				Inventory	at end of year	6			
2 Purchases		2	7	Cost of g	joods sold. Subtract lin	9			
3 Cost of labor		3	·	6 from line	5. Enter here and in Par	t 📗			
4a Additional section 263A cos	sts 🗀			I, line 2		7 65,378			
(attach schedule)	4	а	ε	Do the ru	les of section 263A (wi				
b Other costs (attach schedule)	4	<b>b</b> 65	5,378	property p	produced or acquired for	resale) apply			
5 Total. Add lines 1 through 4b		5 69	5.378	to the orga	anization?				
Schedule C—Rent Income (From	m Rea	l Property and	d Person	al Property	Leased With Real Pro	operty)			
(see instructions)									
Description of property									
(1)			10						
(2)									
(3)									
(4)									
2. Ren	t receive	d or accrued							
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)  (b) From real and percentage of rent for percentage of rent for 50% or if the rent is but not more than 50%)			for personal	property exceeds		connected with the income d 2(b) (attach schedule)			
1)									
2)									
3)						·			
4)									
Fotal		Total			M-1				
c) Total income. Add totals of columns 2	2(a) and	2(b). Enter			(b) Total deductions.  Enter here and on page	1			
nere and on page 1, Part I, line 6, column (	(A) .	•			Part I, line 6, column (B)				
Schedule E-Unrelated Debt-Fir	nance	d income (see	instructio	ns)					
			2. Gross	income from or	Deductions directly connected with or allocable to debt-financed property				
1. Description of debt-finance	ed prope	rty		to debt-financed	(a) Straight line depreciation	(b) Other deductions			
			'	oroperty	(attach schedule)	(attach schedule)			
1)									
2)									
3)									
4)									
acquisition debt on or	of or a debt-fina	adjusted basis illocable to nced property i schedule)	4	Column divided column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))			
1)	•			%					
2)				%					
3)				%					
4)			1	%					
			<u>'                                      </u>	,	Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).			
Fotals	iuded ii		· · · ·	<b>.</b>					

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

B Go to www.irs.gov/Form990T for instructions and the latest information.

► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

	in the organization	Employer identi	yer identification number				
	its of the University of Michigan				38-6006309		
	nrelated Business Activity Code (see Instructions) > 81		<del>-</del>				
	scribe the unrelated trade or business  Other Services (exce	pt Public	c Administration)				
Par	Unrelated Trade or Business Income		(A) Income	(B) Expense	15	(C) Net	
1a	Gross receipts or sales	T				18/71 × 88	
b	Less returns and allowances c Balance ▶	1c		in manager			
2	Cost of goods sold (Schedule A, line 7)	2				PERSONAL PROPERTY OF	
3	Gross profit. Subtract line 2 from line 1c	3					
4a	Capital gain net income (attach Schedule D)	4a					
Ь	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		8-			
C	Capital loss deduction for trusts	4c		7/100			
5	Income (loss) from a partnership or an S corporation (attach				100		_
	statement)	5	(135,261)			(135,261)	
6	Rent income (Schedule C)	6	, , , , ,			(150/201)	
7	Unrelated debt-financed income (Schedule E)	7					
8	Interest, annuities, royalties, and rents from a controlled						
	organization (Schedule F)	8					
9	Investment income of a section 501(c)(7), (9), or (17)					· · · · · ·	_
	organization (Schedule G)	9					
10	Exploited exempt activity income (Schedule I)	10					
11	Advertising income (Schedule J)	11					
12	Other income (See instructions; attach schedule)	12		1=31 // T   101			—
13	Total. Combine lines 3 through 12	13	(135,261)			(135,261)	
Part		au limaika		\ (D  -			
Tant	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	or IIITHIA	illons on deducti	ons.) (Deductio	ns mu:	st be directly	
	<u> </u>						
14	Compensation of officers, directors, and trustees (Schedule K	)			14		
15	Salaries and wages				15	1,956	
16	Repairs and maintenance				16		
17	Bad debts				17		_
18	Interest (attach schedule) (see instructions)				18		
19	Taxes and licenses				19		
20	Depreciation (attach Form 4562)		. 20	_			
21	Less depreciation claimed on Schedule A and elsewhere on re-				21b		
22	Depletion				22		
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	784	
25	Excess exempt expenses (Schedule I)				25		
26	Excess readership costs (Schedule J)				26		
27	Other deductions (attach schedule)				27	104	
28	Total deductions. Add lines 14 through 27			[	28	2,844	_
29	Unrelated business taxable income before net operating loss of	deductio	on. Subtract line 2	8 from line 13	29	(138,105)	_
30	Deduction for net operating loss arising in tax years beginn	ning on	or after January	1, 2018 (see			_
	instructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line	29 .	<u>.</u>	_ <u>.                                    </u>	31	(138,105)	_

#### Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning \_\_July 1\_\_, 2019, and ending \_\_June 30\_\_, 20\_\_20\_\_.

So to www.irs.gov/Form9907 for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Name c	er the organization			Employer Iden	lificatio	n number	
Regen	its of the University of Michigan		38-6006309				
	nrelated Business Activity Code (see instructions) ▶90		_				
De	escribe the unrelated trade or business Investment Activities						
Pari	Unrelated Trade or Business Income		(A) Income	(B) Expens	<b>:03</b>	(C) Net	
12	Gross receipts or sales				SILL		117
Ь	Less returns and allowances c Balance ▶	1c					
2	Cost of goods sold (Schedule A, line 7)	2		Mark Walter			
3	Gross profit. Subtract line 2 from line 1c	3					
4a	Capital gain net income (attach Schedule D)	4a	1,124,104	TETETET		1,124,104	
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	2,014,459	Maria Cara		2,014,459	
C	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach statement)	5	(32,941,315)		-0)	(22.041.245)	
6	Rent income (Schedule C)	6	(32,741,315)			(32,941,315)	-
7	Unrelated debt-financed income (Schedule E)	7		+	-	<del></del>	
8	Interest, annuities, royalties, and rents from a controlled	H					
_	organization (Schedule F)	8					
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9					
10	Exploited exempt activity income (Schedule I)	10			-		
11	Advertising income (Schedule J)	11		-	-	-	
12	Other income (See instructions; attach schedule)	12					
13	Total. Combine lines 3 through 12	13	(00,000,750)	N. 10 - 10 / 10 / 10 / 10 / 10 / 10 / 10 /		(22.22.22)	
			(29,802,752)			(29,802,752)	
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	r limita	ations on deducti	ions.) (Deduction	ons m	ust be directly	
14	Compensation of officers, directors, and trustees (Schedule K)				14		
15	Salaries and wages				15	160,384	
16	Repairs and maintenance				16		
17	Bad debts				17		
18	Interest (attach schedule) (see instructions)				18		
19	Taxes and licenses				19		
20	Depreciation (attach Form 4562)						
21	Less depreciation claimed on Schedule A and elsewhere on ref				21b		
22	Depletion				22	3,797,306	
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	64,252	
25	Excess exempt expenses (Schedule I)				25		
26	Excess readership costs (Schedule J) $\dots \dots \dots \dots$				26		
27	Other deductions (attach schedule)				27	8,542	_
28	Total deductions. Add lines 14 through 27				28	4,030,484	_
29	Unrelated business taxable income before net operating loss de	educti	on. Subtract line 2	8 from line 13	29	(33,833,236)	
30	Deduction for net operating loss arising in tax years beginni instructions)	ng on	or after January	1, 2018 (see	30		
31	Unrelated business taxable income. Subtract line 30 from line 2	9			31	(33,833,236)	

#### THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T

#### for the Year Ended June 30, 2020 North American Industry Classification System (NAICS) Code Reclassification

Consistent with certain provisions of the Final Regulations, TD 9933, of Internal Revenue Code (IRC) Section 512(a)(6) dated December 2, 2020, University of Michigan (U-M) made certain modifications to its reporting.

- 1. The Student Union activity was reclassified from the initial NAICS code #53 (Real Estate Rental & Leasing) to NAICS code #72 (Accommodations and Food Services), including its net operating loss (NOL). Originally, we viewed the activity by space usage but in reviewing this year's workpapers realized that because the activity primarily involved conferences that it better fit within this code, which describes conference activity.
- 2. In addition to the Student Union, the golf courses, the executive education conference center and the tennis center activities were reclassified by their core purposes, including their NOLs, rather than reported by function for the reason that these codes better align with and illustrate their intended purposes and most accurately describe these activities. Accordingly, these activities, initially classified by NAICS codes #44-45 (Retail Trade), #53, #71 (Arts, Entertainment and Recreation) and #72, were reclassified as NAICS codes #71 and #72.
- 3. The investments that qualify as qualified partnership interests (QPI) were reclassified from NAICS code #52 (Finance and Insurance) to Non-NAICS code #90, including NOLs. In learning more about the codes this year, it appears that none accurately describe the endowment's investments, in which case, this code, #90 serves as a placeholder designation for the QPI activity.

The investments that fail the "participation" test and do not qualify as QPI are reported using separate NAICS codes based on information provided by the investment management firms. These activities which were previously classified as QPI in #52 have been reclassified as follows:

#21	Mining
#31- 33	Manufacturing
#42	Wholesale Trade
#44-45	Retail Trade
#51	Information
#52	Finance and Insurance
#53	Real Estate Rental & Leasing
#54	Professional, Scientific, and Technical Services
#56	Administrative and Support and Waste Management and Remediation Services
#61	Educational Services
#62	Health Care and Social Assistance
#81	Other Services (except Public Administration)

U-M sent letters, dated December 7, 2018 and June 23, 2020, to the US Treasury Department (Treasury) and the Internal Revenue Service (IRS) in response to Notice 2018-67 and Proposed Regulations on IRC Section 512(a)(6), that provide a reasonable basis under Section 512(a)(6) and other analogous tax law for treating all investments from its endowment within one silo. Notwithstanding, the Treasury and IRS did not adopt this approach when they issued the final regulations.

U-M includes on this schedule #90 unrelated business taxable income (UBTI) from the debt financed rules under IRC Section 514. It is reported on lines 4(a), (b) and, in part, line 5 as provided by Schedules K-1s from its partnership investments. Activities conducted on campus are excluded from these rules under IRC Section 514(c)(9) among other reasons and consequently line 7, Schedule E was not completed.

4. The new UBTI activity, passive income from a controlled entity, is classified in NAICS code #62 because the loan is from a related hospital as indicated in the appropriate Schedule M.

# THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Page 1, Part 1, Line 12 - Other Income Advertising Income from Non-Periodical Advertisements	
ICA Internet Operation	50,000
Flint - External Campus Advertisements	4,300
	54,300
Schedule M, Business Activity 72, Schedule A, Line 4 - COGS	
Executive Leadership Conference Center - Cost of Food & Beverages	65,378.00

# THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Statement 1: Other Deductions

Unrelated Activities	54	54 21	33	42	44-45	51	25	53	26	61	62	17	22	81	06
1 Varsity Golf Course												149,734			
2 Varsity Tennis Center												17,401			
3 Radrick Farms Golf Course												117,770			
4 Union Event Services and Catering												•	379.131		
5 ICA Internet Operations	102														
6 Tauber Time Dealer Award	18,141														
7 Flint - Campus Buildings - Public Use								191,885							
8 ICA - Stadium - Weddings & Other Public Use								17,644							
9 North Campus Research Complex								31,464							
10 ICA -Summer Camp								ï				92.735			
11 Ross Executive Conference Center - Public Use													52,748		
12 Michigan League - Hotel													549,946		
13 Grand Rapids Communication Tower								40,854							
14 Investments with Ownership > 20%	52	52	104	52	52	52	417	156	104	52	208	52		104	
15 Qualifying Partnership Interests															8,542
Totals Per Business Activity \$ 18,295 \$ 52 \$ 10	\$ 18,295	\$ 52	\$ 104	4 \$ 52 \$		\$ 25	\$ 417	52 \$ 52 \$ 417 \$ 282,003 \$ 104 \$ 52 \$ 208 \$ 377,692 \$ 981,825 \$ 104 \$ 8,542	\$ 104	\$ 52	\$ 208	\$ 377,692	\$ 981,825	\$ 104	\$ 8,542

# THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

# Schedule M Business Activites Net Operating Loss Carryforward

<b>Unrelated Activites</b>	21	33 42 44-45 51	42	44-45	51	52	53	54	56 61	<b>61</b>	62	71	72	81	06
Net Operating Loss for															
6/30/2019							(2,861,357)	(10,387)				(625,189) (121,121)	(121,121)		(110,062,587)
Net Operating Loss for															
6/30/2020	(849,452)	(849,452) (1,328,741)			(1,729)	(9,314,334)	(4,659,414)	(87,217)	(238,861)	(4,075)	(9,314,334) (4,659,414) (87,217) (238,861) (4,075) (1,909,430) (1,493,614) (798,398) (138,105) (33,833,236)	(1,493,614)	(798,398)	(138,105)	(33,833,236)
<b>Totals Per Bucket</b>	(849,452)	(849,452) (1,328,741)	,		(1,729)	(9,314,334)	(7,520,771)	(97,604)	(238,861)	(4,075)	(9,314,334) (7,520,771) (97,604) (238,861) (4,075) (1,909,430) (2,118,803) (919,519) (138,105) (143,895,823)	(2,118,803)	(919,519)	(138,105)	(143,895,823)

#### THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309

#### For the Year Ended June 30, 2020

#### Net Operating Loss Carryforward Prior to Tax Cut and Jobs Act

Net Operating Loss 6/30/2010	(44,333,664.00)
Net Operating Loss 6/30/2011	(23,510,478.00)
Net Operating Loss 6/30/2012	(25,136,623.00)
Net Operating Loss 6/30/2013	(21,694,251.00)
Net Operating Loss 6/30/2014	(5,297,406.00)
Net Operating Loss Utilized 6/30/2015	21,660,440.00
Charitable Contributions reclassed to Net Operating Loss per income	
Tax Regulation 1.170A-11(c)(2) 6/30/15	(859,855.00)
Net Operating Loss 6/30/2016	(15,197,656.00)
Net Operating Loss 6/30/2017	(15,771,365.00)
Net Operating Loss 6/30/2018	(10,728,839.00)
Prior year NOL adjustment due to the repeal of IRC Section 512(a)(7)	
regarding qualified transporation fringe benefits	(3,071,033.00)
Net Operating loss Utilized 6/30/2020	566,632.00
	(143,374,098.00)

### THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

#### **Election to Waive Carryback**

Regents of the University of Michigan 5082 Wolverine Tower, 3003 S. State Street Ann Arbor, MI 48109-1287

Under Internal Revenue Code §172(b)(3), the Regents of the University of Michigan has elected to relinquish the entire carryback period with respect to net operating loss, instead this amount will be carried forward.

# THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

#### **Charitable Contributions Carryover**

Contribution Carryover to 6/30/2020 990-T	1,220,814
Contribution Carryover from 6/30/19 990-T	458,128
Contribution Carryover from 6/30/18 990-T	123,281
Contribution Carryover from 6/30/17 990-T	343,405
Contribution Carryover from 6/30/16 990-T	296,000

#### SCHEDULE D (Form 1120)

Name

Department of the Treasury Internal Revenue Service

#### **Capital Gains and Losses**

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Employer Identification number

2019

	REGENTS OF THE UNIVERSITY MICHIGAN				38-600	6309	
Did	the corporation dispose of any investment(s) in a q	ualified opportunity fund durin	g the tax year?	•		Yes X N	0
lf "	Yes," attach Form 8949 and see its instructions for a	additional requirements for rep	orting your gain or lo	SS.			
28	Part I Short-Term Capital Gains ar	nd Losses (See instruc	tions.)		_		
	See instructions for how to figure the amounts to enter on	(d)	(*)	(g) Adjustments	to gain	(h) Gain or (loss)	
	the lines below.	Proceeds	Cost	or loss from For		Subtract column (e) from	
	This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	8949, Part I, line column (g)	e 2,	column (d) and combine the result with column (g)	
1a	Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b						
1b	Totals for all transactions reported on Form(s) 8949						
_	with Box A checked						
2	Totals for all transactions reported on Form(s) 8949 with Box B checked						
3	Totals for all transactions reported on Form(s) 8949						
	with Box C checked	119,957				119,9	57
4	Short-term capital gain from installment sales from	Form 6252, line 26 or 37			4		_
5	Short-term capital gain or (loss) from like-kind exch	nanges from Form 8824	***************************************		5		
6	Unused capital loss carryover (attach computation)	)			6		
_7	Net short-term capital gain or (loss). Combine lines	1a through 6 in column h			7	119,9	57
30	Part II Long-Term Capital Gains and	d Losses (See instruct	ions.)				
	See instructions for how to figure the amounts to enter on the lines below.	(d)	(0)	(g) Adjustments	-	(h) Gain or (loss)	
	This form may be easier to complete if you round off cents to whole dollars.	Proceeds (sales price)	Cost (or other basis)	or loss from For 8949, Part II, lin column (g)		Subtract column (e) from column (d) and combine the result with column (g)	
8a	Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b						
8b	Totals for all transactions reported on Form(s) 8949						
_	with Box D checked						
9	Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked						
40	Totals for all transactions reported on Form(s) 8949						
10	· · · · · · · · · · · · · · · · · · ·	1,004,147				1 004 1	47
_	with Box F checked	1,004,147	<del>.</del>			1,004,1	
11	Enter gain from Form 4797, line 7 or 9				11	2,014,4	<u>59</u>
12	Long-term capital gain from installment sales from I	Form 6252, line 26 or 37			12		
13	Long-term capital gain or (loss) from like-kind exch	anges from Form 8824			_13		
	Capital gain distributions (see instructions)						
	Sant management (see management)						
	Net long-term capital gain or (loss). Combine lines	8a through 14 in column h	<del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>		15	3,018,6	06
	Part III Summary of Parts I and II					440	
16	Enter excess of net short-term capital gain (line 7)	over net long-term capital loss	s (line 15)		16	119,9	
	Net capital gain. Enter excess of net long-term capital					3,018,6	
18	Add lines 16 and 17. Enter here and on Form 1120 Note: If losses exceed gains, see Capital Losses in		line on other returns		18	3,138,5	<u>63</u>
For	Paperwork Reduction Act Notice, see the Instructions for					ichedule D (Form 1120)	2019

Form 8949

Department of the Treasury Internal Revenue Service

#### Sales and Other Dispositions of Capital Assets

▶ Go to www.irs.gov/Form8949 for instructions and the latest information.

OMB No. 1545-0074

Sequence No.

achment

Name(s) shown on return

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

REGENTS OF THE UNIVERSITY

Social security numbers.

Social security number or taxpayer identification number

MICHIGAN

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information on Form 1000 B. Fither will be a same information on F

statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need. (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS (C) Short-term transactions not reported to you on Form 1099-B Adjustment, if any, to gain or loss. If you enter an amount in column (g), (e) (h) enter a code in column (f). Cost or other basis. Gain or (loss). See the separate instructions Date sold or Proceeds See the Note below Subtract column (e) Date acquired Description of property disposed of (sales price) and see Column (e) from column (d) and (Example: 100 sh. XYZ Co.) (Mo., day, yr.) (f) (a) (Mo., day, yr.) (see instructions) in the separate combine the result Code(s) from Amount of instructions with column (a) instructions adjustment FROM SCHEDULES K-1 **VARIOUS VARIOUS** 119,957 119,957 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

119,957

negative amounts). Enter each total here and include on your Schedule D, Iline 1b (if Box A above is checked), Iline 2 (if Box B above is checked), or Iline 3 (if Box C above is checked)

119,957

Name(s) shown on return. Name and SSN or texpayer identification no, not required if shown on other side

Social security number or taxpayer identification numbe

#### REGENTS OF THE UNIVERSITY

38-6006309

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- X (F) Long-term transactions not reported to you on Form 1099-8

1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds	(e) Cost or other basis. See the Note below	If you enter an enter a c	fany, to gain or loss. amount in column (g), ode in column (f). parate instructions.	(h) Gain or (loss). Subtract column (e)
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	(sales price) (see instructions)	and see Column (e) in the separate instructions	(f) Code(s) from Instructions	(g) Amount of adjustment	from column (d) and combine the result with column (g)
FROM SCHEDULES	K-1 VARIOUS	VARIOUS	1,004,147			_	1,004,147
				-			
				·			
		-					
		_					
				. <u> </u>		_	<u> </u>
			-			<u>,</u>	
Totals. Add the amounts in negative amounts). Enter ee Schedule D, line 8b (if Box above is checked), or line 1	ch total here and inclu (D above is checked)	ide on your , line 9 (if Box E	1,004,147				1,004,147

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form 8949 (2019)

Form 4797

#### Sales of Business Property (Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

► Attach to your tax return.

OMB No. 1545-0184

27

Department of the Treasury Internal Revenue Service Name(s) shown on return

▶ Go to www.irs.gov/Form4797 for instructions and the latest information.

Attachment Sequence No. identifying number

	ICHIGA		ONIVERSITI			İ.	38-6006	309
1	Enter the	gross proceeds fro	m sales or exchange	s reported to you for 201	9 on Form(s) 1099-B or 10 ctions	99-S (or		
P	art I	Sales or Exch	nanges of Prope	erty Used in a Trac	le or Business and I	nvoluntary C	onversion	s From Other
		Than Casualt	y or Theft—Mos	t Property Held Me	ore Than 1 Year (see	instructions)	0111013101	o i iom one
2 (4	) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or basis, pi	other us s and	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	FROM S	CHEDULES	K-1		et A puisido II	expense of	8819	
		VARIOUS	VARIOUS		İ			2,115,245
								<u> </u>
3	Cain if an	y, from Form 4684	line 30					
4	Section 12	231 gain from instal	iment sales from For	m 6252 line 26 or 27			3	
5	Section 12	231 gain non (loss) fi	rom like-kind evchan	nes from Form 8824			4	
6	Gain, if an	v from line 32 fm	m other than casualty					
7	Combine I	nes 2 through 6. E	nter the gain or (loss	) here and on the approx	priate line as follows	·····	0	2,115,245
	Partnersh	ips and S corpor	rations. Report the o	ain or (loss) following the	instructions for Form 1065	Schedule K	1,245,000	2,113,243
	line 10, or	Form 1120-S, Sch	edule K, line 9. Skip l	lines 8, 9, 11, and 12 bel	ow.			
8	line 7 on li losses, or Schedule	ne 11 below and si they were recaptur D filed with your rei	kip lines 8 and 9. If lir ed in an earlier year, turn and skip lines 8,	ne 7 is a gain and you did enter the gain from line :	ne 7 is zero or a loss, enter In't have any prior year sect 7 as a long-term capital gair	tion 1231 n on the		100,786
9					ne gain from line 7 on line 1	2 holow If line	···   *	100,700
	9 is more	than zero, enter the	amount from line 8	on line 12 below and enti	er the gain from line 9 as a	long-term	. 9	2,014,459
Pa	art II	Ordinary Gain	s and Losses (	see instructions)				
10	Ordinary g	ains and losses no	t included on lines 11	through 16 (include pro	perty held 1 year or less):			
				<u>.                                    </u>	<u></u>			
					<u>,</u>			
					_			
11	Loss, if an	y, from line 7		· · · · · · · · · · · · · · · · · · ·			11 (	)
12	Gain, it an	y, from line 7 or an	nount from line 8, if a	pplicable			12	100,786
13	Gain, ir an	y, παπ line 31	4004 11 04 4 4 6				13	<del></del>
14	Net gain o	r (loss) from Form	4684, lines 31 and 38	3a			14	
15 16	Ordinary g	ain mom installmen	t sales from Form 62	52, line 25 or 36			15	
10 17	Combine li	ain or (loss) from II	ike-kind exchanges tr	om Form 8824			16	100 506
18	For all eve	nes 10 unough 10	a onto the assessed	E. 47 #			17	100,786
. 0			is, enter the amount i sturns, complete lines		opriate line of your return an	id skip lines a		
а					nest of the less have Futurities	la		
a					part of the loss here. Enter the . (Do not include any loss on	IOSS		
					s		40.	
b					18a. Enter here and on Sch		: 18a	
_					roa. Enter here and on Sch		406	
or I	Jananuark	Paduation Act No	tice are consisted			*********	18b	4707

Form 4797 (2019)

#### Form 3800

**General Business Credit** 

▶ Go to www.irs.gov/Form3800 for Instructions and the latest information.
 ▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

OMB No. 1545-0895

2019
Attachment
Sequence No. 22

Department of the Treasury Internal Revenue Service (99) Name(s) shown on return

Identifying number

	NTS OF THE UNIVERSITY OF MICHIGAN	38-6006	6309
Part	Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (The	NT)	
	(See instructions and complete Part(s) III before Parts I and II.)	=	
1	General business credit from line 2 of all Parts III with box A checked	.   1	62,630
2	Passive activity credits from line 2 of all Parts III with box B checked 2	2000	02,000
3	Enter the applicable passive activity credits allowed for 2019. See instructions	. 3	
4	Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box		
	checked. See instructions for statement to attach		210,010
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box	x D	
	checked. See instructions	. 5	
6	Add lines 1, 3, 4, and 5	. 6	272,640
Part	Allowable Credit		
7	Regular tax before credits:		
	<ul> <li>Individuals. Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44</li></ul>		
	applicable line of your return	. 7	
8	• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return		
	• Individuals. Enter the amount from Form 6251, line 11		
	• Corporations. Enter -0	. 8	
	• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54		
9	Add lines 7 and 8	. 9	
		700000	
10a	Foreign tax credit		
b	Certain allowable credits (see instructions)		
C	Add lines 10a and 10b	. 10c	
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line	16 11	
12	Net regular tax. Subtract line 10c from line 7. if zero or less, enter -0 12		
		-	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See		
	instructions		
14	Tentative minimum tax:		
	• Individuals. Enter the amount from Form 6251, line 9		
	• Corporations. Enter -0		
	• Estates and trusts. Enter the amount from Schedule i (Form 1041), line 52		
15	Enter the greater of line 13 or line 14	. 15	
16	Subtract line 15 from line 11. If zero or less, enter -0	. 16	
17	Enter the smaller of line 6 or line 16	. 17	
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition,	or	
	reorganization.		

Part	II Allowable Credit (continued)		
Note:	If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter	-0- on	line 26.
18	Multiply line 14 by 75% (0.75). See instructions	18	
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0	20	
21	Subtract line 17 from line 20. If zero or less, enter -0	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked 23		
24	Enter the applicable passive activity credit allowed for 2019. See instructions	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	
27	Subtract line 13 from line 11. If zero or less, enter -0	27	
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0	29	
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	40,803
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked		
33	Enter the applicable passive activity credits allowed for 2019. See instructions	33	
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach	34	214,787
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	255,590
37	Enter the smaller of line 29 or line 36	37	
38	Credit allowed for the current year. Add lines 28 and 37.  Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return.  Individuals. Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51  Corporations. Form 1120, Schedule J, Part I, line 5c  Estates and trusts. Form 1041, Schedule G, line 2b	38	

		0 (2019)				Page :
	• • •	hown on return		Identify	/ing num	ber
		TS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
	art II		truction	ons)		
		te a separate Part III for each box checked below. See instructions.				
		General Business Credit From a Non-Passive Activity E Reserved				
	_	General Business Credit From a Passive Activity F Reserved	_			
		General Business Credit Carryforwards  G    Eligible Small Busin	iess C	redit Carryfo	orwards	3
_		General Business Credit Carrybacks H Reserved				
ı	If yo	u are filing more than one Part III with box A or B checked, complete and attach first an a arts III with box A or B checked. Check here if this is the consolidated Part III	additio	onal Part III co	ombinin	g amounts from ▶ □
_		(a) Description of credit	· ·	(b)		(c)
No pa:	te: Or ss-thn	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		If claiming the from a pass-ti entity, enter ti	rrough	Enter the appropriate amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b			TELEVISION OF
	C	Increasing research activities (Form 6765)	1c			210,010
	d	Low-income housing (Form 8586, Part I only)	1d			
	e	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	<u>1h</u>			
	i	New markets (Form 8874)	_1i_			
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k 1i			
	m	Low sulfur diesel fuel production (Form 8896)			-+	
		Distilled spirits (Form 8906)	1m		-	
	n o	Nonconventional source fuel (carryforward only)	1n			
	-		10			
	p	Energy efficient home (Form 8908)	1p			
	q r	Energy efficient appliance (carryforward only)	1q		$\rightarrow$	
	8	Alternative motor vehicle (Form 8910)	1r	-	-	<del></del>
	t	Enhanced oil recovery credit (Form 8830)	1s 1t		-+	
	ū	Mine rescue team training (Form 8923)				
	v	Agricultural chemicals security (carryforward only)	1u 1v		<del>-</del>	
	w	Employer differential wage payments (Form 8932)				
	X	Carbon oxide sequestration (Form 8933)	1w			
		Qualified plug-in electric drive motor vehicle (Form 8936)	1x			<del>.</del>
	y z	Qualified plug-in electric vehicle (carryforward only)	1y			
	aa	Employee retention (Form 5884-A)	1z 1aa			
	bb	General credits from an electing large partnership (carryforward only)	1bb			
	<b>ZZ</b>	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
	,	credits (see instructions)	1zz	-		
	2	Add lines 1a through 1zz and enter here and on the applicable line of Part i	2		IIIIE	210,010
	} 1~	Enter the amount from Form 8844 here and on the applicable line of Part II	3			
•	la	Investment (Form 3468, Part III) (attach Form 3468)	4a			1,620
	Ь	Work opportunity (Form 5884)	4b			26,961
	C	Biofuel producer (Form 6478)	4c			·
	d	Low-Income housing (Form 8586, Part II)	4d			
	8	Renewable electricity, refined coal, and Indian coal production (Form 8835)	46			
	f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	<del></del>		186,206
	9	Qualified railroad track maintenance (Form 8900)	4g			
	h	Small employer health insurance premiums (Form 8941)	4h		-+	
		Increasing research activities (Form 6765)	41		-	<del></del>
	J Z		4]			
5	_	Other	4z 5		110000	
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			214,787
		, we made at a give a give action that a faile and the abunication hills in that it	(C)			A7A 707

Name(s) s	hown on return		identifying num	ber
REGENT	TS OF THE UNIVERSITY OF MICHIGAN		38-6	006309
Part II		tructi	ons)	
	te a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
	General Business Credit Carryforwards G 🔲 Eligible Small Busin	ness C	Credit Carryforwards	1
	General Business Credit Carrybacks H Reserved		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	u are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Part III combinin	a amounts from
all P	arts III with box A or B checked. Check here if this is the consolidated Part III			▶∏
	(a) Description of credit		l (b)	(c)
	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		15.20
b	Reserved	1b	On the state of th	
C	Increasing research activities (Form 6765)	1c	47-4531004	26
d	Low-income housing (Form 8586, Part I only)	1d		
е	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g	Indian employment (Form 8845)	1g	-	
h	Orphan drug (Form 8820)	1h		
i	New markets (Form 8874)	11		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	11		
k	Employer-provided child care facilities and services (Form 8882) (see instructions			
	for limitation)	1k		
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		1.00
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		11.0.400
р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
8	Alternative fuel vehicle refueling property (Form 8911)	18	0	
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
V	Agricultural chemicals security (carryforward only)	1v		
w	Employer differential wage payments (Form 8932)	1w		
X	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		77
Z	Qualified plug-in electric vehicle (carryforward only)	1z		
88	Employee retention (Form 5884-A)	1aa		
bb	General credits from an electing large partnership (carryforward only)	1bb		
22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		26
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		
b	Work opportunity (Form 5884)	4b		
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
0	Renewable electricity, refined coal, and Indian coal production (Form 8835)	40		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h		
ı	Increasing research activities (Form 6765)	4i		
į	Employer credit for paid family and medical leave (Form 8994)	4j		
z	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	The second second	26

Name	o(s) shown on return			Identifying num	Page
REG	ENTS OF THE UNIVERSITY OF MICHIGAN			2000 T 1035 C T 171	
	General Business Credits or Eligible Small Business Credits (see ins	triotic	2201	38-6	006309
	plete a separate Part III for each box checked below. See instructions.	HUCK	0118)		· .
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В	General Business Credit From a Passive Activity  F Reserved				
C	General Business Credit Carryforwards  G  Eligible Small Business	ness C	redit :	Carnetonwards	•
	☐ General Business Credit Carrybacks H ☐ Reserved	11000 C	nouit .	Oan ylor wards	
	you are filing more than one Part III with box A or B checked, complete and attach first an	additio	nal Da	art III combinin	a amounte from
а	Ill Parts III with box A or B checked. Check here if this is the consolidated Part III				g amounts from
	(a) Description of credit			(b)	(c)
Note	On any line where the credit is from more than one source, a separate Part III is needed for each		If clain	ning the credit	Enter the
pass-	through entity.		entity.	pass-through enter the EIN	appropriate amount
1a		1a			
b		1b			
C	Increasing research activities (Form 6765)	1c			
d	Low-income housing (Form 8586, Part I only)	1d			
0	minimum and the first delay (and minimum of minimum of years)	1e			
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
g		1g			
h		1h			· <del></del>
i	New markets (Form 8874)	11			
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	_1j			
k	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1				
	for limitation)	1k			<del></del>
	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
n		1m			
n		1n			
0	The state of the s	10			
p	0, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	1p			
q		1q			
	Alternative motor vehicle (Form 8910)	1r			<del>.</del>
t	Alternative fuel vehicle refueling property (Form 8911)	18			
ù	Mine rescue team training (Form 8923)	1t			
v	Agricultural chemicals security (carryforward only)	1u		_	
w		1v			
×	· · · · · · · · · · · · · · · · · ·	1w			
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1x			
z		1y 1z			· · · · · · · · · · · · · · · · · · ·
81		1aa			<del></del>
Ы		1bb		-	
ZZ		100			· · · · · · · · · · · · · · · · · · ·
	credits (see instructions)	12Z			
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		West English	
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a			· .
b	Work opportunity (Form 5884)	4b			
C	Biofuel producer (Form 6478)	4c			
d	Low-income housing (Form 8586, Part II)	4d			
•	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	20-	5882068	10,352
g	Qualified railroad track maintenance (Form 8900)	4g			.0,502
h	Small employer health insurance premiums (Form 8941)	4h			

Small employer health insurance premiums (Form 8941) . Increasing research activities (Form 6765) . . . . . .

j

Z

5

Employer credit for paid family and medical leave (Form 8994) . . . .

Add lines 4a through 4z and enter here and on the applicable line of Part II

Add lines 2, 3, and 5 and enter here and on the applicable line of Part II

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4z

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RE	GEN	TS OF THE UNIVERSITY OF MICHIGAN			38-	6006309
P	art I	I General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)		
Co	mple	ete a separate Part III for each box checked below. See instructions.				<del></del>
		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
		General Business Credit Carryforwards  G  Eligible Small Busin	1200 C	redit :	Camforward	<b>e</b>
		General Business Credit Carrybacks H Reserved	1000 €	n ouit	Oarry 101 Ward	3
		ou are filing more than one Part III with box A or B checked, complete and attach first an		I D.		
•	all F	Parts III with box A or B checked. Check here if this is the consolidated Part III	addillic	mai Pa	art III combinii	ig amounts from
_		(a) Description of credit	• •	<del></del>	(b)	▶ □
No pa:	te: O	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a	ning the credit pass-through enter the EIN	Enter the appropriate amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	-		
	b	Reserved	1b			Salara A
	C	Increasing research activities (Form 6765)	1c			
	d	Low-income housing (Form 8586, Part I only)	1d	-		
	•	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	11		_	
	g	Indian employment (Form 8845)	<u> </u>	<del></del>		
	h	Orphan drug (Form 8820)	1g	_		<del></del> ,
	ï	New markets (Form 8874)	1h			
	:		11			
	,	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	_1j_			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
		Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	p	Energy efficient home (Form 8908)	<b>1</b> p			
	q	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r			
	8	Alternative fuel vehicle refueling property (Form 8911)	18			
	t	Enhanced oil recovery credit (Form 8830)	1t			
	u	Mine rescue team training (Form 8923)	1u			<del></del> -
	V	Agricultural chemicals security (carryforward only)	1۷			
	W	Employer differential wage payments (Form 8932)	1w			
	x	Carbon oxide sequestration (Form 8933)	1x			
	У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	<b>aa</b>	Employee retention (Form 5884-A)	1aa			
	bb	General credits from an electing large partnership (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
	_	credits (see instructions)	1zz			
2	2	Add lines 1a through 1zz and enter here and on the applicable line of Part !	2		William St. Hold	
3		Enter the amount from Form 8844 here and on the applicable line of Part II	3			
	la	Investment (Form 3468, Part III) (attach Form 3468)	4a			<del></del>
	b	Work opportunity (Form 5884)	<del></del>			
	C	Biofuel producer (Form 6478)	4b			
	d	Low-income housing /Form 9596 Dort III	4c			<u> </u>
	e	Low-income housing (Form 8586, Part II)	4d	_		
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
	-	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	45-	3262896	11,021
	g	Qualified railroad track maintenance (Form 8900)	4g			
	h ,	Small employer health insurance premiums (Form 8941)	4h			
	i	Increasing research activities (Form 6765)	4i			
	J	Employer credit for paid family and medical leave (Form 8994)	4j			
	Z	Other	4z			
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5			11,021
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			11,021

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Name(s	) shown on return		identifying num	her Page
•	NTS OF THE UNIVERSITY OF MICHIGAN		15	
	General Business Credits or Eligible Small Business Credits (see ins	tructi	nne)	006309
	elete a separate Part III for each box checked below. See instructions.	HUCH	0113)	<del>-</del>
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
	General Business Credit Carryforwards  G Eligible Small Busin	1999 C	radit Caméanwards	,
	General Business Credit Carrybacks H Reserved	1000 (	redit Carrylor wards	•
	ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	and Dort III combinin	a amazinta franc
all	Parts III with box A or B checked. Check here if this is the consolidated Part III			► []
	(a) Description of credit		(b)	(c)
<b>Note:</b> pass-t	On any line where the credit is from more than one source, a separate Part III is needed for each prough entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	81-1863836	13,88
d	Low-income housing (Form 8586, Part I only)	1d		<u> </u>
ө	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g	Indian employment (Form 8845)	1g		
h	Orphan drug (Form 8820)	1h		
į	New markets (Form 8874)	1i		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k	Employer-provided child care facilities and services (Form 8882) (see instructions			
	for limitation)	1k		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
P	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	<u>1q</u>		
r	Alternative motor vehicle (Form 8910)	1r		
8	Alternative fuel vehicle refueling property (Form 8911)	1s		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
٧	Agricultural chemicals security (carryforward only)	1v		
W	Employer differential wage payments (Form 8932)	1w		
X	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		<u>.</u>
Z	Qualified plug-in electric vehicle (carryforward only)	1z		
aa bb	Employee retention (Form 5884-A)	188		
		1bb		
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)			
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	1zz 2		
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	Name and Associated States	13,883
4a	Investment (Form 3468, Part III) (attach Form 3468)	48		·
b	Work opportunity (Form 5884)	4b		
c	Biofuel producer (Form 6478)	4c		
ď	Low-income housing (Form 8586, Part II)	4d		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	46		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h		
1	Increasing research activities (Form 6765)	4i		
j	Employer credit for paid family and medical leave (Form 8994)	41		
z	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	Mestal Allia	W.
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		13,883

Nar	ne(s) s	shown on return			Identifying nun	nber
RF	GFN'	TS OF THE UNIVERSITY OF MICHIGAN			0124 7 33	6006309
		General Business Credits or Eligible Small Business Credits (see ins	tructi	onsì	1. 30-	0000307
		ate a separate Part III for each box checked below. See instructions.		<del></del>		· ·
		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
С	_	General Business Credit Carryforwards G 🔲 Eligible Small Busin	ness (	redit	Carryforward	\$
D		General Business Credit Carrybacks H Reserved				•
		u are filing more than one Part III with box A or B checked, complete and attach first an	additic	nal P	art III combinis	no amounts from
_	all P	arts III with box A or B checked. Check here if this is the consolidated Part III				> 🗆
		(a) Description of credit			(b)	(c)
No:	te: O	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a	ming the credit a pass-through , enter the EIN	Enter the appropriate amount
-	la	Investment (Form 3468, Part II only) (attach Form 3468)	1a		, , , , , , , , , , , , , , , , , , , ,	
	b	Reserved	1b		WE SEE SEE SEE	The same of the sa
	C	Increasing research activities (Form 6765)	1c	98	3-1184642	8,29
	d	Low-income housing (Form 8586, Part I only)	1d			0,2,
	8	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			·
	i	New markets (Form 8874)	1i			
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k	-		
	I	Biodiesel and renewable diesel fuels (attach Form 8864)	11	l		
	m	Low sulfur diesel fuel production (Form 8896)	1m		119	
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			_
	P	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r			
	8	Alternative fuel vehicle refueling property (Form 8911)	18			
	t	Enhanced oil recovery credit (Form 8830)	1t			
	u	Mine rescue team training (Form 8923)	1u			
	V	Agricultural chemicals security (carryforward only)	1v			
	W	Employer differential wage payments (Form 8932)	1w			<u></u>
	X	Carbon oxide sequestration (Form 8933)	1x			
	y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	<b>aa</b>	Employee retention (Form 5884-A)	1aa			
	bЬ	General credits from an electing large partnership (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other	]			
		credits (see instructions)	1zz			
2		Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			8,292
3		Enter the amount from Form 8844 here and on the applicable line of Part II	3		-	
	a	Investment (Form 3468, Part III) (attach Form 3468)	4a			
	b	Work opportunity (Form 5884)	4b			
	c d	Biofuel producer (Form 6478)	4c			
	u e	Low-income housing (Form 8586, Part II)	4d			<del></del>
	e f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	40			
		Qualified railroad track maintenance (Form 8900)	4f			
	g h	Small employer health insurance premiums (Form 8941)	4g			
	 i	Increasing research activities (Form 6765)	4h 4l			
	I	Employer credit for paid family and medical leave (Form 8994)				
	J Z	Other	4j 4z			<del></del>
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5	- W	III SCHELLER	
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			8.292
		, -,				0.797

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Nan	ne(s) s	hown on return			Identifying num	iber
RE	GENT	TS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
Pá	art II	General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)		
		te a separate Part III for each box checked below. See instructions.				
Α	<b>(</b>	General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
C		General Business Credit Carryforwards G 🔲 Eligible Small Busin	ess C	Credit C	Carryforwards	3
D		General Business Credit Carrybacks H 🔲 Reserved			(9)	
ı	If yo	u are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Pa	rt III combinin	a amounts from
	all P	arts III with box A or B checked. Check here if this is the consolidated Part III				ĭ ▶□
		(a) Description of credit			(b)	(c)
Not	te: Or	n any line where the credit is from more than one source, a separate Part III is needed for each			ning the credit	Enter the appropriate
		ough entity.			enter the EIN	amount
1	la	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b		THE REAL PROPERTY.	THE STATE OF THE S
	C	Increasing research activities (Form 6765)	1c	81-	1495010	4,417
	d	Low-income housing (Form 8586, Part I only)	1d			
	ө	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	1		
	g	Indian employment (Form 8845)	1g	1		
	h	Orphan drug (Form 8820)	1h	<del>                                     </del>		
	i	New markets (Form 8874)	11	<del> </del>		<del></del>
	i	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	••	for limitation)	1k	1		
	1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		<del></del>	
	m	Low sulfur diesel fuel production (Form 8896)	1m	1		
	n	Distilled spirits (Form 8906)	1n	<del>                                     </del>		
	0	Nonconventional source fuel (carryforward only)	10	<del>                                     </del>		
	p	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r	<del> </del>		
	8	Alternative fuel vehicle refueling property (Form 8911)	1s	<del> </del>		
	t	Enhanced oil recovery credit (Form 8830)	1t	<del>                                     </del>		
	u	Mine rescue team training (Form 8923)	1u	<b> </b>		
	v	Agricultural chemicals security (carryforward only)	10	<del>                                     </del>		
	w	Employer differential wage payments (Form 8932)	1w			
	x	Carbon oxide sequestration (Form 8933)	1x			
	y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	y Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	aa	Employee retention (Form 5884-A)	1aa			
	bb	General credits from an electing large partnership (carryforward only)	1bb	_	+	
			100	_		
	22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	4			
	,		1zz			
3		Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			4,417
		Enter the amount from Form 8844 here and on the applicable line of Part II	3	-		
٩	a	Investment (Form 3468, Part III) (attach Form 3468)	4a	-		<del></del>
	b	Work opportunity (Form 5884)	4b	<del> </del>		
	Ç	Biofuel producer (Form 6478)	4c	ļ		
	d	Low-income housing (Form 8586, Part II)	4d	<u> </u>		
	e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	40			
	f 	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	-		
	g	Qualified railroad track maintenance (Form 8900)	4g			
	h	Small employer health insurance premiums (Form 8941)	4h	<u> </u>		
		Increasing research activities (Form 6765)	4i	<u> </u>		<del></del> .
	J	Employer credit for paid family and medical leave (Form 8994)	4j	<u> </u>		
	Z	Other	4z			
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5	18 M		
A	:	Add lines 2.3 and 5 and enter here and on the applicable line of Part II			-	4 417

				Page (
	s) shown on return		Identifying nu	mber
	NTS OF THE UNIVERSITY OF MICHIGAN		38-	6006309
	General Business Credits or Eligible Small Business Credits (see ins	truction	ons)	
	plete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity			
	General Business Credit From a Passive Activity F Reserved			
C [	] General Business Credit Carryforwards                         G ☐ Eligible Small Busin	ness C	redit Carryforward	ls
D [	General Business Credit Carrybacks H Reserved		-	
l If	you are filing more than one Part III with box A or B checked, complete and attach first an	additic	nal Part III combini	ng amounts from
al	Parts III with box A or B checked. Check here if this is the consolidated Part III			. ॅ ▶ 🗆
	(a) Description of credit		(b)	_ (c)
Note: pass-	On any line where the credit is from more than one source, a separate Part III is needed for each through entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c		
d	Low-income housing (Form 8586, Part I only)	1d	· ·	
e	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	·	
g	Indian employment (Form 8845)	1g		
h	Orphan drug (Form 8820)	1h		
i	New markets (Form 8874)	11		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k	Employer-provided child care facilities and services (Form 8882) (see instructions			
	for limitation)	1k		
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m		1m		
п	Distilled spirits (Form 8906)	1n		· · · · · · · · · · · · · · · · · · ·
0	Nonconventional source fuel (carryforward only)	1o		
р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
8	Alternative fuel vehicle refueling property (Form 8911)	18		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
V	Agricultural chemicals security (carryforward only)	10		
W	Employer differential wage payments (Form 8932)	1w		
X	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		<u></u>
Z	Qualified plug-in electric vehicle (carryforward only)	1z		
a	, , , , , , , , , , , , , , , , , , , ,	1aa		
ы	in go particular (out)	1bb		
22	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	EL CHILL	
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		
b	Work opportunity (Form 5884)	4b	81-2945430	5,843
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
е	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	41		
9	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h		
ĺ	Increasing research activities (Form 6765)	4i		
J	Employer credit for paid family and medical leave (Form 8994)	4j		
Z	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		5,843
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	La company and the company of the co	5,843

Na	me(s)	shown on return		Т	Identifying nun	ber	
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		General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)	30-0	000309	
		ete a separate Part III for each box checked below. See instructions.	.,	0.10,	<del></del> -	<del></del>	
		General Business Credit From a Non-Passive Activity E Reserved					
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c		General Business Credit Carryforwards  G Eligible Small Busin	(	Prodit C	`amdanuardı		
Ď		General Business Credit Carrybacks  H Reserved	1000 (	Ji Guit C	zan yidi ward:	•	
ī		ou are filing more than one Part III with box A or B checked, complete and attach first an	والمالمالي	anal Da	st III aassabisisis		
	ali i	Parts III with box A or B checked. Check here if this is the consolidated Part III	auum	Jilai Fa	rt iii combinir	ig amounts from	
_		(a) Description of credit	7772	<del>i i i</del>	(в)	(c)	
No pa	i <b>te:</b> C ss-th	On any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		from a	ing the credit pass-through enter the EIN	Enter the appropriate amount	
_	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	Ortery,	Gitter the Eliv		
	b	Reserved	1b				
	C	Increasing research activities (Form 6765)	1c	46.	2445852	497	
	d	Low-income housing (Form 8586, Part I only)	1d	70	2443032	477	
	е	Disabled access (Form 8826) (see instructions for limitation)	1e	<b>!</b>			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	11				
	a	Indian employment (Form 8845)	1g				
	h	Orphan drug (Form 8820)	1h				
	i	New markets (Form 8874)	11				
	i	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	11	<del>                                     </del>			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions			-		
	~	for limitation)	1k				
		Biodiesel and renewable diesel fuels (attach Form 8864)	11	-	<del></del>		
	m	Low sulfur diesel fuel production (Form 8896)	1m	<del>                                     </del>	-		
	n	Distilled spirits (Form 8906)	1n	<del></del> -			
	0	Nonconventional source fuel (carryforward only)					
	_	Energy efficient home (Form 8908)	10	ļ			
	þ		1p	ļ			
	q	Energy efficient appliance (carryforward only)	1q	-			
	'	Alternative motor vehicle (Form 8910)	1r	_			
	8	Alternative fuel vehicle refueling property (Form 8911)	18	<del>                                     </del>			
	t	Enhanced oil recovery credit (Form 8830)	11				
	u	Mine rescue team training (Form 8923)	1u	<b> </b>		-	
	V	Agricultural chemicals security (carryforward only)	10	ļ			
	W	Employer differential wage payments (Form 8932)	1w				
	X	Carbon oxide sequestration (Form 8933)	1x				
	y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y				
	Z	Qualified plug-in electric vehicle (carryforward only)	1z				
	aa	Employee retention (Form 5884-A)	1aa	<u> </u>			
	рÞ	General credits from an electing large partnership (carryforward only)	1bb				
	22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz				
	2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			497	
	3	Enter the amount from Form 8844 here and on the applicable line of Part II	3				
1	4a	Investment (Form 3468, Part III) (attach Form 3468)	4a				
	Ь	Work opportunity (Form 5884)	4b				
	C	Biofuel producer (Form 6478)	4c				
	d	Low-income housing (Form 8586, Part II)	4d				
	0	Renewable electricity, refined coal, and Indian coal production (Form 8835)	40				
	f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f				
	g	Qualified railroad track maintenance (Form 8900)	4g			722-	
	h	Small employer health insurance premiums (Form 8941)	4h				
	i	Increasing research activities (Form 6765)	41				
	j	Employer credit for paid family and medical leave (Form 8994)	4j			- Car Distance (MODE)	
	Z	Other	4z		6).	- 12 12 12 12 12 12 12 12 12 12 12 12 12	
	5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	Op. Wes		81339	
(	3	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		MINEO ENG	407	

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Nam	e(s) :	shown on return			Identifying num	ber
REC	SEN.	TS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
	rt II		tructi	ons)		
Cor	nple	ete a separate Part III for each box checked below. See instructions.				
A		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
C	☐ General Business Credit Carryforwards					
D		General Business Credit Carrybacks H 🔲 Reserved			<b>,</b>	
ŧ	lf yo	ou are filing more than one Part III with box A or B checked, complete and attach first an	additic	nal P	art III combinin	a amounts from
	all P	arts III with box A or B checked. Check here if this is the consolidated Part III				▶ □
		(a) Description of credit			(b)	(c)
Not pas	e: O: s-thr	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a	ming the credit a pass-through , enter the EIN	Enter the appropriate amount
1	a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b		Victoria de la composición della composición del	
	C	Increasing research activities (Form 6765)	1c	38	3-3865939	10,967
	d	Low-income housing (Form 8586, Part I only)	1d			
	е	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			
	i	New markets (Form 8874)	1i			
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			· · · · · · · · · · · · · · · · · · ·
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	l	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	P	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1q			
١	r	Alternative motor vehicle (Form 8910)	1r			-
	8	Alternative fuel vehicle refueling property (Form 8911)	18			
1	t	Enhanced oil recovery credit (Form 8830)	1t			·
- 1	μ	Mine rescue team training (Form 8923)	1u			
,	V	Agricultural chemicals security (carryforward only)	1v			
,	W	Employer differential wage payments (Form 8932)	1w			
2	K	Carbon oxide sequestration (Form 8933)	1x			
1	7	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
:	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
1	ea .	Employee retention (Form 5884-A)	1aa			
١	bb	General credits from an electing large partnership (carryforward only)	1bb			
;	22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz		_	
2		Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		III E	10,967
3		Enter the amount from Form 8844 here and on the applicable line of Part II	3			
4	<b>a</b>	Investment (Form 3468, Part III) (attach Form 3468)	4a			
1	<b>b</b>	Work opportunity (Form 5884)	4b			
•		Biofuel producer (Form 6478)	4c			
•	t	Low-income housing (Form 8586, Part II)	4d			
	•	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
1		Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f			
•	3	Qualified railroad track maintenance (Form 8900)	4g			
_	1	Small employer health insurance premiums (Form 8941)	4h			
i		Increasing research activities (Form 6765)	4i			
J		Employer credit for paid family and medical leave (Form 8994)	4j			
2	Z	Other	4z			<del></del>
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5			
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	1 88-	MINIMA E	10.967

Nan	ne(s) si	hown on return			Identifying num	ber
RE	GENT	S OF THE UNIVERSITY OF MICHIGAN			38-	006309
Pa	irt II	General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)		
Co	mple	te a separate Part III for each box checked below. See instructions.			·	
		General Business Credit From a Non-Passive Activity E Reserved				
		General Business Credit From a Passive Activity F Reserved				
		General Business Credit Carryforwards G	iess C	Credit (	Carryforward:	3
		General Business Credit Carrybacks H Reserved				-
		u are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Pa	ırt III combinir	a amounts from
	all Pa	arts III with box A or B checked. Check here if this is the consolidated Part III	. ,			▶□
		(a) Description of credit			(b)	(c)
Not pas	e: On	any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a	ning the credit pass-through enter the EIN	Enter the appropriate amount
1	la	Investment (Form 3468, Part II only) (attach Form 3468)	1a			-
	b	Reserved	1b	2	The second second	
	C	Increasing research activities (Form 6765)	1c	47	-4196573	1,740
	d	Low-income housing (Form 8586, Part I only)	1d			· · ·
	0	Disabled access (Form 8826) (see instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			
	i	New markets (Form 8874)	_1i			
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n	<u> </u>		
	0	Nonconventional source fuel (carryforward only)	10			
	p	Energy efficient home (Form 8908)	1p			
	P	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r			
	S	Alternative fuel vehicle refueling property (Form 8911)	18			
	t	Enhanced oil recovery credit (Form 8830)	1t			
	u	Mine rescue team training (Form 8923)	1u			IN.
	V	Agricultural chemicals security (carryforward only)	1v			
	W	Employer differential wage payments (Form 8932)	1w			<u> </u>
	X	Carbon oxide sequestration (Form 8933)	1x			
	y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	aa	Employee retention (Form 5884-A)	1aa			
	bb	General credits from an electing large partnership (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
		credits (see instructions)	1zz			
2		Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		PLES SI	1,740
3		Enter the amount from Form 8844 here and on the applicable line of Part II	3			
	a	Investment (Form 3468, Part III) (attach Form 3468)	4a			
	b	Work opportunity (Form 5884)	4b			<u> </u>
	C C	Biofuel producer (Form 6478)	4c			
	d ^	Low-income housing (Form 8586, Part II)	4d			
	e f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
	_	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)  Qualified railroad track maintenance (Form 8900)	4f			
	g h	Small employer health insurance premiums (Form 8941)	4g			
	h i	Increasing research activities (Form 6765)	4h			
	i	Employer credit for paid family and medical leave (Form 8994)	4i			<del></del>
•	J Z		4j			
5		Other	4z	72		
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			1 740
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	ENTS OF THE UNIVERSITY OF MICHIGAN		38-6	006309
	t III General Business Credits or Eligible Small Business Credits (see instr	ructio	ons)	
	plete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
В				
C	☐ General Business Credit Carryforwards                  G ☐ Eligible Small Busine	ess C	redit Carryforwards	
D	☐ General Business Credit Carrybacks   H☐ Reserved			
ı	f you are filing more than one Part III with box A or B checked, complete and attach first an a	dditio	nal Part III combining	g amounts from
	Il Parts III with box A or B checked. Check here if this is the consolidated Part III		<u>.</u>	์ ▶□
	(a) Description of credit		(b)	(c)
Not	On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit from a pass-through	Enter the appropriate
pas	-through entity.		entity, enter the EIN	amount
1		1a		
	Reserved	1b		
	Increasing research activities (Form 6765)	1c	98-1106850	2,538
	Low-income housing (Form 8586, Part I only)	1d		
	Disabled access (Form 8826) (see instructions for limitation)	1e		<del></del> -
	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
	Indian employment (Form 8845)	1g		
	o Orphan drug (Form 8820)	1h		
	New markets (Form 8874)	11		
	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
	Employer-provided child care facilities and services (Form 8882) (see instructions	-		
	for limitation)	1k		
	Biodiesel and renewable diesel fuels (attach Form 8864)	11		·····
	n Low sulfur diesel fuel production (Form 8896)	1m		
	Distilled spirits (Form 8906)	1n		
	Nonconventional source fuel (carryforward only)	10		
	Energy efficient home (Form 8908)	1p		
	Energy efficient appliance (carryforward only)	1a		
	Alternative motor vehicle (Form 8910)	1r		
	A40	18	3	
		1t		<del></del>
		1u	-	
,		10	· · · · · ·	
1	Final Employer differential wage payments (Form 8932)	1w		
2		1x		
	and the second s	1y		
:		1z		
	<b>-</b>	1aa		
- 1		1bb		
;	Z Other. Oil and gas production from marginal wells (Form 8904) and certain other			
		1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		2,538
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4	· · · · · · · · · · · · · · · · · · ·	4a		
ı	· · · · · · · · · · · · · · · · · · ·	4b		
	Biofuel producer (Form 6478)	4c		
(		4d		
		4e		
1	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		<del></del>
,	O - ((0) ) (1)   1   1   1   1   1   1   1   1   1	4g		<del></del>
Ì	Small employer health insurance premiums (Form 8941)	4h		·
ì	Increasing research activities (Form 6765)	4i		<del></del>
j	Employer credit for paid family and medical leave (Form 8994)	4j	-	
2	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		-
_6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	UH 35/11 UH	2.538

Form 380				Page 3
Name(s)	shown on return		Identifying (	number
	TS OF THE UNIVERSITY OF MICHIGAN			88-6006309
Part I		tructi	ons)	
	ete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity  F Reserved			
	General Business Credit Carryforwards  G    Eligible Small Busin  General Business Credit Carrybacks  H    Reserved	18SS (	Credit Carryforwa	ırds
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ali F	ou are filing more than one Part III with box A or B checked, complete and attach first an a Parts III with box A or B checked. Check here if this is the consolidated Part III	additio	onal Part III comb	ining amounts from
	(a) Description of credit	• •	(b)	(c)
Note: O	n any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the cred	lit Enter the
pass-thi	rough entity.		from a pass-througentity, enter the El	nh appropriate N amount
1a	investment (Form 3468, Part II only) (attach Form 3468)	1a	7	
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	26-2377163	2,762
d	Low-income housing (Form 8586, Part I only)	1d		
0	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g	Indian employment (Form 8845)	19		
h	Orphan drug (Form 8820)	1h		
	New markets (Form 8874)	11		
į	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k	Employer-provided child care facilities and services (Form 8882) (see instructions			
	for limitation)	1k		
m	Low sulfur diesel fuel production (Form 8896)	<u> </u>		
n	Distilled spirits (Form 8906)	1m 1n	!	-
	Nonconventional source fuel (carryforward only)	10		
р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
s	Alternative fuel vehicle refueling property (Form 8911)	18		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
v	Agricultural chemicals security (carryforward only)	1۷		
w	Employer differential wage payments (Form 8932)	1w		
x	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		15.
Z	Qualified plug-in electric vehicle (carryforward only)	1z		
88	Employee retention (Form 5884-A)	188		
bb	General credits from an electing large partnership (carryforward only)	1bb		
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other			
	credits (see instructions)	1zz	<del>.</del>	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		2,762
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a b	Investment (Form 3468, Part III) (attach Form 3468)	4a		
	Work opportunity (Form 5884)	4b		<u> </u>
c d	Biofuel producer (Form 6478)	4c 4d		<del></del>
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	46 4f		
g g	Qualified railroad track maintenance (Form 8900)	4g		+
h	Small employer health insurance premiums (Form 8941)	4h		
i	Increasing research activities (Form 6765)	4i		<del>                                     </del>
j	Employer credit for paid family and medical leave (Form 8994)	4j	<del>'</del>	
z	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	W. T. X	
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	8		2.742

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Name(s)	shown on return		ident	lifying numi	ber
REGEN	ITS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
Part I	General Business Credits or Eligible Small Business Credits (see inst	truction	ons)		
Compl	ete a separate Part III for each box checked below. See instructions.				<del></del>
	General Business Credit From a Non-Passive Activity E Reserved				
_	General Business Credit From a Passive Activity F Reserved				
	General Business Credit Carryforwards  G   Eligible Small Busin	ness (	redit Carry	forwards	
	General Business Credit Carrybacks H Reserved	1000 €	roun Carry	TOI WAI GO	
	ou are filing more than one Part III with box A or B checked, complete and attach first an		unal David III		
all i	Parts III with box A or B checked. Check here if this is the consolidated Part III	BOOILIC	mai Fart III	COMBUNITY	y amounts from
45.1	(a) Description of credit	• •			(c)
	1-1		(b) If claiming ti	he credit	Enter the
Note: C	In any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		from a pass	-through	appropriate
	· · · · · · · · · · · · · · · · · · ·		entity, enter	the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
b	Reserved	1b		CHEY I	
C	Increasing research activities (Form 6765)	1c	81-1477	489	4,077
d	Low-income housing (Form 8586, Part I only)	1d			
е	Disabled access (Form 8826) (see instructions for limitation)	10			
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	11			
g	Indian employment (Form 8845)	1g			
h	Orphan drug (Form 8820)	1h			
i	New markets (Form 8874)	11			
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	for limitation)	1k	1	-	
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
m	Low sulfur diesel fuel production (Form 8896)	1m			
n	Distilled spirits (Form 8906)	1n		<u> </u>	
0	Nonconventional source fuel (carryforward only)	10		<del>-</del>	
р	Energy efficient home (Form 8908)	1p	<del></del>		
q	Energy efficient appliance (carryforward only)	1g			
r	Alternative motor vehicle (Form 8910)	1r		$\overline{}$	
8	Alternative fuel vehicle refueling property (Form 8911)	18		<del></del>	
ť	Enhanced oil recovery credit (Form 8830)	1t			
ù	Mine rescue team training (Form 8923)	1u		30	
v	Agricultural chemicals security (carryforward only)	1v		2:	
w	Employer differential wage payments (Form 8932)	<b></b>		-	
	Carbon oxide sequestration (Form 8933)	1w			
X		1x			
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
Z	Qualified plug-in electric vehicle (carryforward only)	1z	<u> </u>		
88	Employee retention (Form 5884-A)	1aa			
bb	General credits from an electing large partnership (carryforward only)	1bb			
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other	۱. ا			
_	credits (see instructions)	1zz			
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			4,077
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3_			
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a			
b	Work opportunity (Form 5884)	4b			
C	Biofuel producer (Form 6478)	4c			
d	Low-income housing (Form 8586, Part II)	4d			
8	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	41			
g	Qualified railroad track maintenance (Form 8900)	4g			
h	Small employer health insurance premiums (Form 8941)	4h			
i	Increasing research activities (Form 6765)	41			
i	Employer credit for paid family and medical leave (Form 8994)	4)			
z	Other	4z			
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		OLATIC	
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	(A)		4,077
-					4,077

Form	3800	(2019)

	3800 (2019)			Page :
	(s) shown on return		Identifying num	nber
	ENTS OF THE UNIVERSITY OF MICHIGAN			5006309
	General Business Credits or Eligible Small Business Credits (see inst	ructi	ons)	
	plete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity  General Business Credit From a Passive Activity  F Reserved			
	<u> </u>	6		
	General Business Credit Carryforwards General Business Credit Carrybacks General Business Credit Carrybacks H ☐ Reserved	ess C	realt Carrytorward	5
	you are filing more than one Part III with box A or B checked, complete and attach first an	لغالم لم	and Down III combining	
• "	Il Parts III with box A or B checked. Check here if this is the consolidated Part III.	addiuc	nai Part III combinir	ig arnounts from
	(a) Description of credit	•	(b)	(c)
Note	On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit	Enter the
pass-	through entity.		from a pass-through entity, enter the EIN	appropriate amount
18		1a		
b		1b		
C	• • •	1c	81-3988128	2,35
d		1d		
8	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
9	Indian employment (Form 8845)	1g	·	
h	Orphan drug (Form 8820)	1h		
i	New markets (Form 8874)	11		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k	mintered and amounted and solutions (solutions) (solutions)			
	for limitation)	1k		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
п		1m		
ก		1n		
0		10		
р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
8	Alternative fuel vehicle refueling property (Form 8911)	18		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
V	Agricultural chemicals security (carryforward only)	1۷		
W		1w	<u> </u>	
X	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
Z	Qualified plug-in electric vehicle (carryforward only)	1z		
a		1aa		
b	3	1bb		
2	San francisco de la constante			
	credits (see instructions)	1zz		·
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		2,354
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		<del>.</del>
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		
b	Work opportunity (Form 5884)	4b		
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	40		
•	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h		
1	Employer credit for paid family and medical leave (Form 8994)	4i		<del></del>
J Z	Other	4j		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	4z		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	5		* * * * * * * * * * * * * * * * * * * *
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Part	III General Business Credits or Eligible Small Business Credits (see inst	ruction	ons)	
	elete a separate Part III for each box checked below. See instructions.			•
	General Business Credit From a Non-Passive Activity E Reserved			
В				
C □	General Business Credit Carryforwards G 🔲 Eligible Small Busin	ess C	redit Carryforward	S
	General Business Credit Carrybacks H Reserved			
I If	you are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Part III combinir	ng amounts from
all	Parts III with box A or B checked. Check here if this is the consolidated Part III			
	(a) Description of credit		(b)	(c) Enter the
Note:	On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit from a pass-through	appropriate
	hrough entity.		entity, enter the EIN	amount
1a	investment (Form 3468, Part II only) (attach Form 3468)	18		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	98-1318417	6,517
d	Low-income housing (Form 8586, Part I only)	1d		-
0	Disabled access (Form 8826) (see instructions for limitation)	16		
T	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g	Indian employment (Form 8845)	1g		
n	Orphan drug (Form 8820)	1h		
	New markets (Form 8874)	1i		-
	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u>1j</u>		
k	Employer-provided child care facilities and services (Form 8882) (see instructions	٠		
	for limitation)	1k		
' 	Biodiesel and renewable diesel fuels (attach Form 8864)	11		<u> </u>
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
P	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
s t	Alternative fuel vehicle refueling property (Form 8911)	18		
_	Enhanced oil recovery credit (Form 8830)	1t		<u> </u>
u	Mine rescue team training (Form 8923)	1u		
w	Employer differential wage payments (Form 8932)	10		<del></del>
×	Carbon oxide sequestration (Form 8933)	1w 1x		
	Qualified plug-in electric drive motor vehicle (Form 8936)			
y z	Qualified plug-in electric vehicle (carryforward only)	1y 1z		
<b>a</b> a		188		
bb	·	1bb		
ZZ		100		
	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	to the	4 517
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		6,517
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	-	
b	Work opportunity (Form 5884)	4b		
c	Biofuel producer (Form 6478)	4c		
ď	Low-income housing (Form 8586, Part II)	4d		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g		
h	Small employer health insurance premiums (Form 8941)	4h		
i	Increasing research activities (Form 6765)	4i		
1	Employer credit for paid family and medical leave (Form 8994)	4j		
z	Other	4z		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	EN H H X	6.517

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Name(s)	shown on return			Identifying num	ber
REGEN	TS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
Part I	II General Business Credits or Eligible Small Business Credits (see inst	tructi	ons)		
	ete a separate Part III for each box checked below. See instructions.				
	General Business Credit From a Non-Passive Activity E 🔲 Reserved				
	General Business Credit From a Passive Activity F Reserved				
	General Business Credit Carryforwards G 🔲 Eligible Small Busin	iess C	redit	Carryforwards	3
	General Business Credit Carrybacks H 🔲 Reserved				
I If you	ou are filing more than one Part III with box A or B checked, complete and attach first an a Parts III with box A or B checked. Check here if this is the consolidated Part III	additic	onal Pa	art III combinin	g amounts from
	(a) Description of credit			(b)	(c)
	in any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		from a	ning the credit pass-through enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			_
b	Reserved	1b		CHIPPINE I	III - Waller Branch
C	Increasing research activities (Form 6765)	1c			
d	Low-income housing (Form 8586, Part I only)	1d			········
е	Disabled access (Form 8826) (see instructions for limitation)	1e			
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
g	Indian employment (Form 8845)	1g			
h	Orphan drug (Form 8820)	1h			
i	New markets (Form 8874)	1i			
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			·
k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	for limitation)	1k		ļ	
- 1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
m	Low sulfur diesel fuel production (Form 8896)	1m			
n	Distilled spirits (Form 8906)	1n			
0	Nonconventional source fuel (carryforward only)	10	<u> </u>		·····
р	Energy efficient home (Form 8908)	1p	<b></b>		
q	Energy efficient appliance (carryforward only)	1q			
r	Alternative motor vehicle (Form 8910)	1r		-	
8	Alternative fuel vehicle refueling property (Form 8911)	18			
t	Enhanced oil recovery credit (Form 8830)	1t			
u	Mine rescue team training (Form 8923)	1u			
v	Agricultural chemicals security (carryforward only)	17			
w	Employer differential wage payments (Form 8932)	iw		-	
X	Carbon oxide sequestration (Form 8933)	1x			
у	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
z	Qualified plug-in electric vehicle (carryforward only)	1z			
aa	Employee retention (Form 5884-A)	1aa			
bb	General credits from an electing large partnership (carryforward only)	1bb			
22	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
0	credits (see instructions)	1zz		V	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			<del></del> .
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a			
b	Work opportunity (Form 5884)	4b	81	-2828481	793
C	Biofuel producer (Form 6478)	4c			
d	Low-income housing (Form 8586, Part II)	4d			
9	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	81	-2828481	12,794
g	Qualified railroad track maintenance (Form 8900)	4g			
h	Small employer health insurance premiums (Form 8941)	4h			
1	Increasing research activities (Form 6765)	4i			
1	Employer credit for paid family and medical leave (Form 8994)	<b>4</b> j			
z	Other	4z			
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5			13,587
6	Add lines 2. 3, and 5 and enter here and on the applicable line of Part II	6		Libertal Section 1	12 597

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	shown on return		Identifying num	Page 3
REGE	NTS OF THE UNIVERSITY OF MICHIGAN			006309
Part	General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)	000307
Comp	ete a separate Part III for each box checked below. See instructions.			
A 🗸				
B 🗌	General Business Credit From a Passive Activity  F  Reserved			
C 🗆	<u>-</u>	ness C	Credit Carryforwards	ı.
D 🔲	General Business Credit Carrybacks H Reserved	,		•
I If y	ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Part III combinin	a amounte from
all	Parts III with box A or B checked. Check here if this is the consolidated Part III			▶ □
	(a) Description of credit		(b)	(c)
Note: ( pass-th	On any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	-1b	THE SHALL BUT TO	WINSON DIE
C	Increasing research activities (Form 6765)	1c	61-1758706	39
đ	Low-income housing (Form 8586, Part I only)	1d		· · · · · · · · · · · · · · · · · · ·
е	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g	Indian employment (Form 8845)	1g		
h	Orphan drug (Form 8820)	1h		
i	New markets (Form 8874)	1i		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k	Employer-provided child care facilities and services (Form 8882) (see instructions		["	
	for limitation)	1k		17
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	Energy efficient home (Form 8908)	<b>1</b> p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r		
S	Alternative fuel vehicle refueling property (Form 8911)	18		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
V	Agricultural chemicals security (carryforward only)	1v		
W	Employer differential wage payments (Form 8932)	1w		
Х	Carbon oxide sequestration (Form 8933)	1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1у		
Z	Qualified plug-in electric vehicle (carryforward only)	12		
22	Employee retention (Form 5884-A)	1aa		
bb	General credits from an electing large partnership (carryforward only)	1bb		<del></del>
22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		39
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		<del></del>
b	Work opportunity (Form 5884)	4b		
С	Biofuel producer (Form 6478)	4c	-	<u> </u>
- d	Low-income housing (Form 8586, Part II)	4d		
е	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g	Qualified railroad track maintenance (Form 8900)	4g	-	<del></del>
ĥ	Small employer health insurance premiums (Form 8941)	4h		
i	Increasing research activities (Form 6765)	4i		<del></del>
ı	Employer credit for paid family and medical leave (Form 8994)	4j		
z	Other	4z		<del></del>
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		<del></del>
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		39

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		General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)		
		te a separate Part III for each box checked below. See instructions.		<b>,</b>		<del></del>
		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
C		General Business Credit Carryforwards G 🔲 Eligible Small Busin	ness C	Credit Ca	rvforward:	s.
		General Business Credit Carrybacks H Reserved			.,	_
		u are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Part I	III combinir	a amounts from
	all P	arts III with box A or B checked. Check here if this is the consolidated Part III				▶ □
		(a) Description of credit			b)	(c)
No pas	te: Or ss-thr	any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a pa	the credit ss-through ter the EIN	Enter the appropriate amount
-	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b		-1000	
	C	Increasing research activities (Form 6765)	1c	47-46	18728	4,243
	d	Low-income housing (Form 8586, Part I only)	1d			
	0	Disabled access (Form 8826) (see Instructions for limitation)	10			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			· · · · · ·
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			
	i	New markets (Form 8874)	1i			
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	I	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10	<u></u>		
	p	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r			
	8	Alternative fuel vehicle refueling property (Form 8911)	18			
	t	Enhanced oil recovery credit (Form 8830)	1t			
	u	Mine rescue team training (Form 8923)	1u			
	V	Agricultural chemicals security (carryforward only)	1v			
	W	Employer differential wage payments (Form 8932)	1w			
	X	Carbon oxide sequestration (Form 8933)	1x			
	У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	<b>aa</b>	Employee retention (Form 5884-A)	1aa			
	bЬ	General credits from an electing large partnership (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
		credits (see instructions)	1zz		177	
	? }	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			4,243
	, la	Enter the amount from Form 8844 here and on the applicable line of Part II Investment (Form 3468, Part III) (attach Form 3468)	3			
٦	b b		4a		-	
	C	Work opportunity (Form 5884)	4b			
	d	Low-income housing (Form 8586, Part II)	4c			
	u e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4d			
	f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4e 4f			
	g	Qualified railroad track maintenance (Form 8900)			<del></del>	· <del>- · · · · · · · · · · · · · · · · · · </del>
	9 h	Small employer health insurance premiums (Form 8941)	4g 4h		<del></del>	
	i	Increasing research activities (Form 6765)	4n 4i			
	i	Employer credit for paid family and medical leave (Form 8994)	41 4j		<del></del>	
	j Z	Other	4z		-	<del></del>
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5			
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			4 243

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	elete a separate Part III for each box checked below. See instructions.		<u> </u>		
	General Business Credit From a Non-Passive Activity E Reserved				
в 🔲	General Business Credit From a Passive Activity F Reserved				
c 🗆	General Business Credit Carryforwards G  Eligible Small Busin	ness C	Credit C	arryforward:	3
D 🗌	General Business Credit Carrybacks H Reserved			,	
I If	you are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Par	rt III combinin	g amounts from
ali	Parts III with box A or B checked. Check here if this is the consolidated Part III				` ▶□
	(a) Description of credit			(b)	(c)
Note:	On any line where the credit is from more than one source, a separate Part III is needed for each hrough entity.		from a	ing the credit pass-through enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	- Contract of	Ortion the Env	
b	Reserved	1b	E811	TANK TO STATE OF THE STATE OF T	The Track of
C	Increasing research activities (Form 6765)	1c	84-	2489026	278
d	Low-income housing (Form 8586, Part I only)	1d	<del>  "</del>		
•	Disabled access (Form 8826) (see instructions for limitation)	1e			
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	T		
g	Indian employment (Form 8845)	1g			
h	Orphan drug (Form 8820)	1h			
- 1	New markets (Form 8874)	1i			
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j			
k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	for limitation)	1k			
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
m	Low sulfur diesel fuel production (Form 8896)	1m			
n	Distilled spirits (Form 8906)	1n			
0	Nonconventional source fuel (carryforward only)	10			
р	Energy efficient home (Form 8908)	1p			
q	Energy efficient appliance (carryforward only)	1q			
r	Alternative motor vehicle (Form 8910)	1r			
S	Alternative fuel vehicle refueling property (Form 8911)	18			
t	Enhanced oil recovery credit (Form 8830)	1t	ļ		
u	Mine rescue team training (Form 8923)	1u			
V	Agricultural chemicals security (carryforward only)	10			
W	Employer differential wage payments (Form 8932)	1w	<u> </u>		
X	Carbon oxide sequestration (Form 8933)	1x	<u> </u>		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	ly			<u></u>
Z	Qualified plug-in electric vehicle (carryforward only)	1z	ļ		
aa bb		1aa	<del> </del>		
		1bb			
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz			
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	Total Control	-11	
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			278
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	ļ <u>.</u>		
b	Work opportunity (Form 5884)	4b			
C	Biofuel producer (Form 6478)	4c			
d	Low-income housing (Form 8586, Part II)	4d			
8	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f			· .
g	Qualified railroad track maintenance (Form 8900)	4g			
h	Small employer health insurance premiums (Form 8941)	4h			
i	Increasing research activities (Form 6765)	4i			
j	Employer credit for paid family and medical leave (Form 8994)	4j			
z	Other	4z			·
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5			
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	В		0.00	270

		- <del> </del>				, ago o
Na	me(s) s	hown on return			Identifying nun	her
RE	GEN	TS OF THE UNIVERSITY OF MICHIGAN			38-6	5006309
P	art II	General Business Credits or Eligible Small Business Credits (see inst	ructio	ons)		
Co	mple	te a separate Part III for each box checked below. See instructions.				
A		General Business Credit From a Non-Passive Activity E 🔲 Reserved				
		General Business Credit From a Passive Activity F Reserved				
	_	General Business Credit Carryforwards G 🔲 Eligible Small Busin	ess C	redit	Carryforward	R
		General Business Credit Carrybacks H Reserved			oun you ward	•
		u are filing more than one Part III with box A or B checked, complete and attach first an	additia	nal D	art III oombinir	a amounta for
•	all P	arts III with box A or B checked. Check here if this is the consolidated Part III	audillo	HICH IT		ig amounts nom
_		(a) Description of credit	• •	· ·		(c)
		and plant of credit is from more than one source, a separate Part III is needed for each ough entity.		from a	(b) ming the credit a pass-through , enter the EIN	Enter the appropriate amount
-	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b	=	HOLE CANDESCE	
	C	Increasing research activities (Form 6765)	1c			62,630
	d	Low-income housing (Form 8586, Part I only)	1d			02,030
	8	Disabled access (Form 8826) (see Instructions for limitation)	1e			
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f			
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			
		New markets (Form 8874)	11		-	
				_		
	!	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u> 1j</u>	_		
	k	Employer-provided child care facilities and services (Form 8882) (see instructions	ا ا			
		for limitation)	1k			
	1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	п	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	p	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1q			
	r	Alternative motor vehicle (Form 8910)	1r			
	8	Alternative fuel vehicle refueling property (Form 8911)	18			
	t	Enhanced oil recovery credit (Form 8830)	1t			
	u	Mine rescue team training (Form 8923)	1u			
	V	Agricultural chemicals security (carryforward only)	1v			
	w	Employer differential wage payments (Form 8932)	1w			
	x	Carbon oxide sequestration (Form 8933)	1x			
	У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z			
	aa	Employee retention (Form 5884-A)	1aa			
	bb	General credits from an electing large partnership (carryforward only)	1bb			
	22	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)				
	2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	1zz 2	fill make		10.100
	3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	100		62,630
	, 4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		-	
•			_			
	b	Work opportunity (Form 5884)	4b			6,636
	C	Biofuel producer (Form 6478)	4c			
	d	Low-income housing (Form 8586, Part II)	4d			
	0	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e			
	f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f			34,167
	g	Qualified railroad track maintenance (Form 8900)	4g			
	h	Small employer health insurance premiums (Form 8941)	4h			
	ŀ	Increasing research activities (Form 6765)	4i			
	j 💮	Employer credit for paid family and medical leave (Form 8994)	4j		1	
	Z	Other	4z			
	5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5			40,803
- (	3	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			103.433

# REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309

## Form 990-T

#### For the Year Ended June 30, 2020

### Form 3800 General Business Credits Part III

EIN	Line 4b-Work opportunity credit	Line 1c-Increasing research activities	Line 4f-Employer social security & medicare	Totals
81-1477489		4,077		4,077
81-1495010		4,417		4,417
84-2489026		278		278
26-2377163		2,762		2,762
47-4531004		26		26
98-1318417		6,517		6,517
98-1184642		8,292		8,292
47-4196573		1,740		1,740
38-3865939		10,967		10,967
20-5882068			10,352	10,352
45-3262896			11,021	11,021
81-3988128		2,354		2,354
81-2828481	793	že	12,794	13,587
81-1863836		13,883	Ti i	13,883
47-4618728		4,243		4,243
61-1758706		39		39
98-1106850		2,538		2,538
81-2945430	5,843			5,843
46-2445852		497		497
Total	6,636	62,630	34,167	103,433

# REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

#### Form 3800 General Business Credits Part I, Line 4

Tax Year	Investment Credit	Work opportunity credit	Credit for increasing research activities	Credit for employer social security and Medicare taxes
FYE 6/30/2012	294	1,908	13,264	17,885
FYE 6/30/2013	•	2,637	8,430	18,218
FYE 6/30/2014	-	802	14,421	24,431
FYE 6/30/2015	1,326	4,184	8,934	28,692
FYE 6/30/2016	-	1,283	3,137	31,257
FYE 6/30/2017	-	7,347	21,511	13,954
FYE 6/30/2018	-	7,920	54,584	15,324
FYE 6/30/2019	•	880	85,729	36,445
FYE 6/30/2020	-	6,636	62,630	34,167
Total	1,620	33,597	272,640	220,373

# REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

### Ordinary Income Tax Carry Forward Schedule of Foreign Tax Credits

Tax Year	Passive Taxes Paid	General Taxes Paid	Passive Taxes Accrued	General Taxes Accrued	Sub Total
6/30/2012	1,010,075	282,861	26,963	7,551	1,327,450
6/30/2013	120,627	22,498	4,697	69,607	217,429
6/30/2014	259,769	16,726	40,183	27,213	343,891
6/30/2015	199,698	20,383	21,621	3,164	244,866
6/30/2016	36,669	4,123	10,485	3,261	54,538
6/30/2017	98,611	8,065	10,995	93,199	210,870
6/30/2018	236,025	13,248	23,782	21,587	294,642
6/30/2019	267,248	24,028	3,547	26,923	321,746
6/30/2020	129,137	3,186	7,438	19,261	159,022
Total	2,357,859	395,118	149,711	271,766	3,174,454