

ENVELOPE
POSTMARK DATE MAY 17 2021Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) *2006*

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue ServiceFor calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 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
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions)	D Employer identification number (Employees' trust, see instructions)
		MASSACHUSETTS INSTITUTE OF TECHNOLOGY	
		Number, street, and room or suite no. If a P.O. box, see instructions	
		77 MASSACHUSETTS AVENUE, NE49-3142	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <i>03</i> <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	City or town, state or province, country, and ZIP or foreign postal code		E Unrelated business activity code (See instructions)
		CAMBRIDGE, MA 02139-4307	
C Book value of all assets at end of year 30,065,085,000	F Group exemption number (See instructions.) ▶		
G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Enter the number of the organization's unrelated trades or businesses ▶ 6 Describe the only (or first) unrelated trade or business here ▶ INVESTMENT 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.

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation ▶

L The books are in care of ▶ DANIELLE KHOURY Telephone number ▶ (617) 253-4835

Part I Unrelated Trade or Business Income			(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>0</u>	c Balance ▶	1c	<u>0</u>	
b Less returns and allowances	<u>0</u>		2	<u>0</u>	
2 Cost of goods sold (Schedule A, line 7)			3	<u>0</u>	<u>0</u>
3 Gross profit. Subtract line 2 from line 1c			4a	<u>9,094,836</u>	<u>9,094,836</u>
4a Capital gain net income (attach Schedule D)			4b	<u>(99,923)</u>	<u>(99,923)</u>
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4c	<u>0</u>	<u>0</u>
c Capital loss deduction for trusts			5	<u>(38,399,695)</u>	<u>(38,399,695)</u>
5 Income (loss) from a partnership or an S corporation (attach statement)			6	<u>0</u>	<u>0</u>
6 Rent income (Schedule C)			7	<u>0</u>	<u>0</u>
7 Unrelated debt-financed income (Schedule E)			8	<u>0</u>	<u>0</u>
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			9	<u>0</u>	<u>0</u>
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			10	<u>0</u>	<u>0</u>
10 Exploited exempt activity income (Schedule I)			11	<u>0</u>	<u>0</u>
11 Advertising income (Schedule J)			12	<u>23,020,485</u>	<u>23,020,485</u>
12 Other income (See instructions, attach schedule)			13	<u>(6,384,297)</u>	<u>(6,384,297)</u>
13 Total. Combine lines 3 through 12				<u>0</u>	<u>(6,384,297)</u>

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	<u>0</u>	
15 Salaries and wages		15	<u>0</u>	
16 Repairs and maintenance		16	<u>0</u>	
17 Bad debts		17	<u>0</u>	
18 Interest (attach schedule) (see instructions)		18	<u>30,546,280</u>	
19 Taxes and licenses		19	<u>1,307,812</u>	
20 Depreciation (attach Form 4562)	<u>0</u>	20	<u>0</u>	
21 Less depreciation claimed on Schedule A and elsewhere on return	<u>0</u>	21a	<u>0</u>	21b <u>0</u>
22 Depletion		22	<u>0</u>	
23 Contributions to deferred compensation plans		23	<u>0</u>	
24 Employee benefit programs		24	<u>0</u>	
25 Excess exempt expenses (Schedule I)		25	<u>0</u>	
26 Excess readership costs (Schedule J)		26	<u>0</u>	
27 Other deductions (attach schedule)		27	<u>471,939</u>	
28 Total deductions. Add lines 14 through 27		28	<u>32,326,031</u>	
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29	<u>(38,710,328)</u>	
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	<u>0</u>	
31 Unrelated business taxable income. Subtract line 30 from line 29		31	<u>(38,710,328)</u>	

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	756,348
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	756,348
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	756,348
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	0
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

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
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

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	0
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	0
47	Subtract line 46e from line 45	47	0
48	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments: A 2018 overpayment credited to 2019	51a	0
b	2019 estimated tax payments	51b	0
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	51g	0
52	Total payments. Add lines 51a through 51g	52	0
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	0
56	Enter the amount of line 55 you want Credited to 2020 estimated tax 0 Refunded	56	0

Part 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 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 here AS, BR, CI, CJ, DA, GK, HK, IN, MP, SN, UK	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.	Yes	No
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

EXECUTIVE VP AND TREASURER

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1	Inventory at beginning of year	1	0	6	Inventory at end of year	6	0
2	Purchases	2	0	7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3	Cost of labor	3	0				
4a	Additional section 263A costs (attach schedule)	4a	0	8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule)	4b	0				X
5	Total. Add lines 1 through 4b	5	0				

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received 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 personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0	Total 0	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ► 0**Schedule E—Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by 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)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0	Enter here and on page 1, Part I, line 7, column (B) 0
Total dividends-received deductions included in column 8				0

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals			0	0

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals		0		0

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	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	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
Totals		0	0			0

Schedule J—Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

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) SLOAN MANAGEMENT REVIEW	881,986	375,320		4,208,724	4,475,320	
(2) MIT PRESS JOURNALS	5,701	57,162				
(3)						
(4)						
Totals (carry to Part II, line (5))	887,687	432,482	455,205	12,042,724	9,278,320	0

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

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)						
(2)						
(3)						
(4)						
Totals from Part I ▶	887,687	432,482				0
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1–5) ▶	887,687	432,482				0

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			0

**SCHEDULE M
(Form 990-T)**

**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 07/01, 2019, and ending 06/30, 2020

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MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Unrelated Business Activity Code (see instructions) ► 810000

Describe the unrelated trade or business ► ALUMNI TRAVEL PROGRAM

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	0			
b Less returns and allowances	0			
c Balance ►		1c 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 0		0
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions; attach schedule)		12 395,425		395,425
13 Total. Combine lines 3 through 12		13 395,425	0	395,425

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 0
15 Salaries and wages		15 235,203
16 Repairs and maintenance		16 0
17 Bad debts		17 0
18 Interest (attach schedule) (see instructions)		18 0
19 Taxes and licenses		19 0
20 Depreciation (attach Form 4562)	20 0	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0	21b 0
22 Depletion		22 0
23 Contributions to deferred compensation plans		23 0
24 Employee benefit programs		24 62,564
25 Excess exempt expenses (Schedule I)		25 0
26 Excess readership costs (Schedule J)		26 0
27 Other deductions (attach schedule)		27 91,422
28 Total deductions. Add lines 14 through 27		28 389,189
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29 6,236
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30 0
31 Unrelated business taxable income Subtract line 30 from line 29		31 6,236

**SCHEDULE M
(Form 990-T)****Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service

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Name of the organization

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Unrelated Business Activity Code (see instructions) ▶ 812930

Describe the unrelated trade or business ▶ PARKING LOTS AND GARAGES

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 0			
b Less returns and allowances 0			
c Balance ▶	1c 0		
2 Cost of goods sold (Schedule A, line 7)	2 0		
3 Gross profit Subtract line 2 from line 1c	3 0		0
4a Capital gain net income (attach Schedule D)	4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 0		0
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5 0		0
6 Rent income (Schedule C)	6 0	0	0
7 Unrelated debt-financed income (Schedule E)	7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9 0	0	0
10 Exploited exempt activity income (Schedule I)	10 0	0	0
11 Advertising income (Schedule J)	11 0	0	0
12 Other income (See instructions, attach schedule)	12 316,708		316,708
13 Total. Combine lines 3 through 12	13 316,708	0	316,708

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 0
15 Salaries and wages	15 0
16 Repairs and maintenance	16 0
17 Bad debts	17 0
18 Interest (attach schedule) (see instructions)	18 0
19 Taxes and licenses	19 0
20 Depreciation (attach Form 4562)	20 0
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0
22 Depletion	22 0
23 Contributions to deferred compensation plans	23 0
24 Employee benefit programs	24 0
25 Excess exempt expenses (Schedule I)	25 0
26 Excess readership costs (Schedule J)	26 0
27 Other deductions (attach schedule)	27 91,883
28 Total deductions. Add lines 14 through 27	28 91,883
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29 224,825
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 0
31 Unrelated business taxable income. Subtract line 30 from line 29	31 224,825

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

SCHEDULE M
(Form 990-T)**Unrelated Business Taxable Income from an**
Unrelated Trade or Business

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service

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Name of the organization

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Unrelated Business Activity Code (see instructions) ▶ 541800

Describe the unrelated trade or business ▶ ADVERTISING AND RELATED SERVICES

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 0			
b Less returns and allowances 0			
c Balance ▶	1c 0		
2 Cost of goods sold (Schedule A, line 7)	2 0		
3 Gross profit Subtract line 2 from line 1c	3 0		0
4a Capital gain net income (attach Schedule D)	4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 0		0
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5 0		0
6 Rent income (Schedule C)	6 0	0	0
7 Unrelated debt-financed income (Schedule E)	7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9 0	0	0
10 Exploited exempt activity income (Schedule I)	10 0	0	0
11 Advertising income (Schedule J)	11 887,687	432,482	455,205
12 Other income (See instructions, attach schedule)	12 50,948		50,948
13 Total. Combine lines 3 through 12	13 938,635	432,482	506,153

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	0
15 Salaries and wages	15	0
16 Repairs and maintenance	16	0
17 Bad debts	17	0
18 Interest (attach schedule) (see instructions)	18	0
19 Taxes and licenses	19	0
20 Depreciation (attach Form 4562)	20	0
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	0
22 Depletion	22	0
23 Contributions to deferred compensation plans	23	0
24 Employee benefit programs	24	0
25 Excess exempt expenses (Schedule I)	25	0
26 Excess readership costs (Schedule J)	26	0
27 Other deductions (attach schedule)	27	70,036
28 Total deductions. Add lines 14 through 27	28	70,036
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	436,117
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0
31 Unrelated business taxable income. Subtract line 30 from line 29	31	436,117

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

**SCHEDULE M
(Form 990-T)****Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019Department of the Treasury
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Name of the organization

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Unrelated Business Activity Code (see instructions) ▶ 561210

Describe the unrelated trade or business ▶ FACILITIES SUPPORT SERVICES

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 0			
b Less returns and allowances 0			
c Balance ▶	1c 0		
2 Cost of goods sold (Schedule A, line 7)	2 0		
3 Gross profit. Subtract line 2 from line 1c	3 0		0
4a Capital gain net income (attach Schedule D)	4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 0		0
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5 0		0
6 Rent income (Schedule C)	6 0	0	0
7 Unrelated debt-financed income (Schedule E)	7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9 0	0	0
10 Exploited exempt activity income (Schedule I)	10 0	0	0
11 Advertising income (Schedule J)	11 0	0	0
12 Other income (See instructions; attach schedule)	12 55,196		55,196
13 Total. Combine lines 3 through 12	13 55,196	0	55,196

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 0
15 Salaries and wages	15 0
16 Repairs and maintenance	16 0
17 Bad debts	17 0
18 Interest (attach schedule) (see instructions)	18 0
19 Taxes and licenses	19 0
20 Depreciation (attach Form 4562)	20 0
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0
22 Depletion	22 0
23 Contributions to deferred compensation plans	23 0
24 Employee benefit programs	24 0
25 Excess exempt expenses (Schedule I)	25 0
26 Excess readership costs (Schedule J)	26 0
27 Other deductions (attach schedule)	27 52,077
28 Total deductions. Add lines 14 through 27	28 52,077
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29 3,119
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30 0
31 Unrelated business taxable income Subtract line 30 from line 29	31 3,119

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

**SCHEDULE M
(Form 990-T)****Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020

▶ 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
501(c)(3) Organizations Only

Name of the organization

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Unrelated Business Activity Code (see instructions) ▶ 541700

Describe the unrelated trade or business ▶ SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	0			
b Less returns and allowances	0			
c Balance ▶		1c 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit. Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 0		0
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions, attach schedule)		12 113,138		113,138
13 Total. Combine lines 3 through 12		13 113,138	0	113,138

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 0
15 Salaries and wages		15 0
16 Repairs and maintenance		16 0
17 Bad debts		17 0
18 Interest (attach schedule) (see instructions)		18 0
19 Taxes and licenses		19 0
20 Depreciation (attach Form 4562)	20 0	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a 0	21b 0
22 Depletion		22 0
23 Contributions to deferred compensation plans		23 0
24 Employee benefit programs		24 0
25 Excess exempt expenses (Schedule I)		25 0
26 Excess readership costs (Schedule J)		26 0
27 Other deductions (attach schedule)		27 27,087
28 Total deductions. Add lines 14 through 27		28 27,087
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29 86,051
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30 0
31 Unrelated business taxable income. Subtract line 30 from line 29		31 86,051

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

Name of Partnership	EIN	UBI
INVESTMENT ACTIVITY		
(1) ALCION REAL ESTATE PARTNERS PARALLEL FUND, LP	20-4686826	-165,822
(2) BAIN CAPITAL (TRU) VIII-E, L P	20-3104361	0
(3) BAIN CAPITAL FUND VII, L P	04-3518910	0
(4) BAUPOST VALUE PARTNERS, L P -IV	26-2208448	-1,272,921
(5) BERKSHIRE FUND VI, LIMITED PARTNERSHIP	04-3568357	0
(6) BLUE HERON REAL ESTATE OPPORTUNITY	82-3534153	-220,109
(7) BROOKSIDE CAPITAL PARTNERS FUND, L P	04-3313066	0
(8) DEERFIELD PARTNERS, LP	13-3745115	-77,893
(9) COLONY INVESTORS VI, L P	55-0842685	-2,347
(10) GENERAL CATALYST GROUP V - SUPPLEMENTAL, LP	65-1317070	-322
(11) GENERAL CATALYST GROUP V, L P	65-1317069	-444
(12) H I G CAPITAL PARTNERS IV, L P	20-5466741	0
(13) HILLHOUSE CHINA VALUE FUND, L P C/O CITCO FUND SERVICES (AUSTRALIA) PTY LTD	98-1386271	2,825
(14) MADISON DEARBORN CAPITAL PARTNERS IV, L P	36-4384386	0
(15) MATRIX PARTNERS VII, L P	04-3555553	0
(16) USPF II LEVERAGED FEEDER, LP	20-2939321	870,677
(17) VESTAR CAPITAL PARTNERS IV, L P	13-4081594	0
(18) WESTBROOK REAL ESTATE FUND VII, L P	20-5372857	-201,452
(19) AG SUPER FUND, L P	13-3701947	10,369
(20) BROCKWAY MORAN & PARTNERS FUND II, LP	65-1133310	0
(21) BROCKWAY MORAN & PARTNERS FUND III, L P	04-4060755	0
(22) COLONY INVESTORS III, L P	95-4665622	-19,308
(23) HEARTHSTONE MSII HOMEBUILDING INVESTORS, LLC	94-3311756	-99
(24) GODDARD VALUE-ADD OFFICE FUND II, L P	47-1610031	0
(25) JBG INVESTMENT FUND IX, L L C	36-4777989	-253
(26) JBG INVESTMENT FUND VI, LLC	20-8220918	141,976
(27) LEVIATHAN REAL ESTATE PARTNERS, LLC C/O THE BULFINCH COMPANIES, INC	47-3349186	0
(28) MUDITA ORIGINAL ONSHORE FEEDER LP	82-5151455	-87,260
(29) NATIONAL CAPITAL PROPERTIES IV LP	26-3372816	0
(30) MERLONE GEIER PARTNERS L P	74-3196812	0
(31) ENCAP ENERGY CAPITAL FUND VI, L P	20-4681961	-2,096
(32) AUDAX PRIVATE EQUITY FUND III, L P	20-8833489	207,872
(33) ENCAP ENERGY CAPITAL FUND V, L P	20-1180609	32,259
(34) LIGHTHOUSE CAPITAL PARTNERS VI L P	26-0334517	0
(35) MIT PRIVATE EQUITY FUND III, LP	20-4640729	-114,570
(36) MIT PRIVATE EQUITY FUND IV, LP	26-1349728	12,745
(37) NATIONAL CAPITAL PROPERTIES V LP	47-5558291	0
(38) OCEANLINK PARTNERS FUND, LP	82-1337304	7,827
(39) PACVEN WALDEN VENTURES IV, LP	98-0183897	0
(40) SSC V, L P	47-4811302	20,793
(41) WEXFORD PARTNERS 9 LP	20-3746524	-747,905
(42) WEXFORD PARTNERS 10 LP	20-4489070	-560,911
(43) WEXFORD PARTNERS 11 LP	26-0250535	-35,252
(44) WEXFORD PARTNERS VI LP	06-1630760	264,405
(45) WEXFORD PARTNERS VII LP	04-3776030	523,024
(46) WEXFORD PARTNERS VIII LP	27-0121727	-730,375
(47) WEXFORD-MIT ENERGY II LP	76-0787877	-46,514
(48) WEXFORD-MIT ENERGY LP	80-0057801	5,401
(49) JBG INVESTMENT FUND VII, L L C	26-3628960	24,353
(50) SUTTER HILL VENTURES, A CA LTD P/S	77-0287059	-290,611
(51) MIT INVESTMENTS 2009, LP	27-0896088	83,289
(52) MIT PRIVATE EQUITY III, LLC	20-4639783	-870
(53) MIT PRIVATE EQUITY IV, LLC	26-1356668	102

(54) MIT INVESTMENTS 2010, LP	27-0542081	-36,296,419
(55) MALLARD FUND LP	20-8974201	692,751
(56) NUSTAR ENERGY, L P	74-2956831	-32
(57) CASTANEA PARTNERS FUND III, L P	77-0692885	-426,578
Total		-38,399,695

Description	Amount
ALUMNI TRAVEL TOURS	
(1) OTHER INCOME - ALUMNI TRAVEL PROGRAM	395,425
PAID LOT PARKING	
(2) OTHER INCOME - PARKING	316,708
INVESTMENT ACTIVITY	
(3) STATE TAX REFUNDS	1,581,962
(4) INCOME ON DEBT FINANCED INVESTMENTS	0
(5) GAIN FROM DEBT FINANCED PROPERTY	21,284,349
(6) FUND OF FUNDS	154,174
Total	23,020,485
ADVERTISING, PUBLIC RELATIONS, AND RELATED SERVICES	
(7) OPENCOURSEWARE - AMAZON PROGRAM	27,048
(8) DAPER BILLBOARD ADVERTISING	23,900
Total	50,948
MIT FACILITIES - STEAM GENERATION	
(9) OTHER INCOME - STEAM GENERATION	55,196
SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES	
(10) CENTER FOR ENVIRONMENT HEALTH SCIENCES	4,015
(11) CHEMISTRY INSTRUMENTATION FACILITY	109,123
(12)	
Total	113,138
Total for Part I, Line 12	23,951,900

Form 990T Part II, Line 18

Interest

Description	Amount
INVESTMENT ACTIVITY	
(1) INTEREST EXPENSE	30,546,280
Total for Part II, Line 18	30,546,280

Description	Amount
INVESTMENT ACTIVITY	
(1) STATE TAXES	1,307,812

Description	Amount
ALUMNI TRAVEL TOURS	
(1) TRAVEL	67,399
(2) MATERIALS & SERVICES	14,130
(3) POSTAGE	8,510
(4) TELEPHONE & IT	643
(5) SOFTWARE MAINTENANCE COSTS	720
(6) MISCELLANEOUS	20
Total	91,422
PAID LOT PARKING	
(7) MISCELLANEOUS	91,883
INVESTMENT ACTIVITY	
(8) TAX PREPARATION FEES	239,171
(9) TRUSTEE FEES	1,854
(10) FUND OF FUNDS	122,682
(11) AMORTIZATION	108,232
Total	471,939
ADVERTISING, PUBLIC RELATIONS, AND RELATED SERVICES	
(12) OPENCOURSEWARE - AMAZON PROGRAM	58,550
(13) DAPER BILLBOARD ADVERTISING	11,486
Total	70,036
MIT FACILITIES - STEAM GENERATION	
(14) MISCELLANEOUS	52,077
SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES	
(15) CENTER FOR ENVIRONMENT HEALTH SCIENCES	1,593
(16) CHEMISTRY INSTRUMENTATION FACILITY	25,494
Total	27,087

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
ALUMNI TRAVEL TOURS					
2019	48,950	0	0	0	48,950
Totals	48,950	0	0	0	48,950
INVESTMENT ACTIVITY					
2019	44,621,799		0	0	44,621,799
2020	38,710,328		0	0	38,710,328
Totals	83,332,127	0	0	0	83,332,127

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2007	28,108,165		23,112,520	756,348	4,239,297	2027
2008	11,248,573				11,248,573	2028
2009	11,150,909				11,150,909	2029
2010	34,579,927				34,579,927	2030
2011	6,111,466				6,111,466	2031
2012	6,091,316				6,091,316	2032
2013	11,274,196				11,274,196	2033
2014	23,809,643				23,809,643	2034
2016	10,753,903				10,753,903	2036
2017	27,200,283				27,200,283	2037
2018	29,258,260				29,258,260	2038
Totals	199,586,641	0	23,112,520	756,348	175,717,773	

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT
 ORGANIZATION BUSINESS INCOME TAX RETURN
 FORM 990 - T
 FOR THE YEAR ENDED JUNE 30, 2020

FORM 990-T, PART III, LINE 34 - CHARITABLE CONTRIBUTIONS

Year	AMOUNT GENERATED	AMOUNT UTILIZED/EXPIRED PRIOR YEAR	AMOUNT UTILIZED/EXPIRED CURRENT YEAR	CARRYFORWARD	EXPIRATION DATE
6/30/2016	83,989	-	-	83,989	6/30/2021
6/30/2017	117,041	-	-	117,041	6/30/2022
6/30/2018	309,403	-	-	309,403	6/30/2023
6/30/2019	317,335	-	-	317,335	6/30/2024
6/30/2020	2,038,730	-	-	2,038,730	6/30/2025
	2,866,498	-	-	2,866,498	

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN: 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT
 ORGANIZATION BUSINESS INCOME TAX RETURN
 FORM 990 - T
 FOR THE YEAR ENDED JUNE 30, 2020

FORM 3800 - GENERAL BUSINESS CREDIT CARRYFORWARD

FORM 3800, PART III, Line 1F - RENEWABLE ELECTRICITY, REFINED COAL, AND INDIAN COAL PRODUCTION

Year	AMOUNT GENERATED	UTILIZED/EXPIRED PRIOR YEAR	AMOUNT UTILIZED/EXPIRED CURRENT YEAR	AMOUNT CARRYFORWARD	EXPIRATION DATE
6/30/2016	29,268	-	-	29,268	6/30/2036
6/30/2017	20,825	-	-	20,825	6/30/2037
6/30/2018	-	-	-	-	
	50,093	-	-	50,093	

FORM 3800, PART III, LINE 1C - INCREASING RESEARCH ACTIVITIES

Year	AMOUNT GENERATED	UTILIZED/EXPIRED PRIOR YEAR	AMOUNT UTILIZED/EXPIRED CURRENT YEAR	AMOUNT CARRYFORWARD	EXPIRATION DATE
6/30/2017	7,151	-	-	7,151	6/30/2037
6/30/2018	2,433	-	-	2,433	6/30/2038
	9,584	-	-	9,584	

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN: 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT
ORGANIZATION BUSINESS INCOME TAX RETURN
FORM 990 - T
FOR THE YEAR ENDED JUNE 30, 2020

525900 - INVESTMENT INCOME

LINE 31 - NET OPERATING LOSS ARISING IN TAXABLE YEARS BEGINNING ON OR AFTER JANUARY 1, 2018

Year	AMOUNT GENERATED	AMOUNT UTILIZED/EXPIRED PRIOR YEAR	AMOUNT UTILIZED/EXPIRED CURRENT YEAR	NOL CARRYFORWARD
6/30/2019	(44,621,799)	-	-	(44,621,799)
6/30/2020	(38,710,328)	-	-	(38,710,328)
	(83,332,127)	-	-	(83,332,127)

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT
 ORGANIZATION BUSINESS INCOME TAX RETURN
 FORM 990 - T
 FOR THE YEAR ENDED JUNE 30, 2020

LINE 35 - NET OPERATING LOSS ARISING IN TAXABLE YEARS BEGINNING BEFORE JANUARY 1, 2018

Year	AMOUNT GENERATED	AMOUNT UTILIZED/EXPIRED PRIOR YEAR	AMOUNT UTILIZED/EXPIRED CURRENT YEAR	AMOUNT USED IN 2017 FOR SECTION 965 INCLUSION	NOL CARRYFORWARD	EXPIRATION DATE
6/30/2007	(28,108,165)	(23,112,520)	(756,348)	(45,363)	(4,239,297)	6/30/2027
6/30/2008	(11,248,573)	-	-	-	(11,248,573)	6/30/2028
6/30/2009	(11,150,909)	-	-	-	(11,150,909)	6/30/2029
6/30/2010	(34,579,927)	-	-	-	(34,579,927)	6/30/2030
6/30/2011	(6,111,466)	-	-	-	(6,111,466)	6/30/2031
6/30/2012	(6,091,316)	-	-	-	(6,091,316)	6/30/2032
6/30/2013	(11,274,196)	-	-	-	(11,274,196)	6/30/2033
6/30/2014	(23,809,643)	-	-	-	(23,809,643)	6/30/2034
6/30/2015	-	-	-	-	-	-
6/30/2016	(10,753,903)	-	-	-	(10,753,903)	6/30/2036
6/30/2017	(27,200,283)	-	-	-	(27,200,283)	6/30/2037
6/30/2018	(29,258,260) *	-	-	-	(29,258,260)	6/30/2038
	(199,586,641)	(23,112,520)	(756,348)	(45,363)	(175,717,773)	

*The 2017 Form 990-T reported income of \$7,943,873 from providing qualified transportation fringe benefits to employees under IRC §512(a)(7). This amount was offset entirely by expenses reported in 2017. In lieu of amending the 2017 Form 990-T, MIT increased net operating loss generated in the year 6/30/2018 to reflect this change.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT
ORGANIZATION BUSINESS INCOME TAX RETURN
FORM 990 - T
FOR THE YEAR ENDED JUNE 30, 2020

PERCENTAGE DEPLETION CARRYFORWARD

<u>YEAR</u>	<u>AMOUNT GENERATED</u>	<u>AMOUNT UTILIZED/EXPIRED PRIOR YEAR</u>	<u>AMOUNT UTILIZED/EXPIRED CURRENT YEAR</u>	<u>PERCENTAGE DEPLETION CARRYFORWARD</u>
6/30/2018	2,466,358	-	-	2,466,358
6/30/2019	5,999,265	-	-	5,999,265
6/30/2020	6,286,800	-	-	6,286,800
	14,752,423	-	-	14,752,423

**SCHEDULE D
(Form 1120)**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

2019

Name

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?

▶ ☐ Yes ☐ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from 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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	304,400	16,416	0	287,984
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 exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6 (0)	
7 Net short-term capital gain or (loss) Combine lines 1a through 6 in column h			7	287,984

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) 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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	11,530,259	2,723,407	0	8,806,852
11 Enter gain from Form 4797, line 7 or 9			11	0
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss) Combine lines 8a through 14 in column h			15	8,806,852

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	287,984
17 Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	8,806,852
18 Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	9,094,836

Note: If losses exceed gains, see *Capital Losses* in the instructions.

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Social security number or taxpayer identification number

04-2103594

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 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 I 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

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SHORT TERM GAIN/LOSS FROM INVESTMENTS	VARIOUS	VARIOUS	304,400	16,416	M		287,984
2 Totals.	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►			304,400	16,416		0	287,984

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.

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side
MASSACHUSETTS INSTITUTE OF TECHNOLOGYSocial security number or taxpayer identification number
04-2103594

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
- ☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LONG TERM GAIN/LOSS FROM INVESTMENTS	VARIOUS	VARIOUS	11,530,259	2,723,407	M		8,806,852
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				11,530,259	2,723,407		0	8,806,852

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.

Department of the Treasury
Internal Revenue Service (99)

► 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.

2019
Attachment
Sequence No **22**

Name(s) shown on return

Identifying number

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Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

(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	0
2	Passive activity credits from line 2 of all Parts III with box B checked	2	0
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 C checked. See instructions for statement to attach	4	59,677
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box D checked. See instructions	5	0
6	Add lines 1, 3, 4, and 5	6	59,677

Part II Allowable Credit

7	Regular tax before credits:		
	<ul style="list-style-type: none"> 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 Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return 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 	7	0
8	Alternative minimum tax.		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 11 Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 	8	0
9	Add lines 7 and 8	9	0
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	0
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	13	
14	Tentative minimum tax.		
	<ul style="list-style-type: none"> 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 	14	
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	0
17	Enter the smaller of line 6 or line 16	17	0
	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	0
19	Enter the greater of line 13 or line 18	19	0
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	0
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	0
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	0
23	Passive activity credit from line 3 of all Parts III with box B checked	23	0
24	Enter the applicable passive activity credit allowed for 2019. See instructions	24	
25	Add lines 22 and 24	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	0
28	Add lines 17 and 26	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	0
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	0
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked	32	0
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	0
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions	35	0
36	Add lines 30, 33, 34, and 35	36	0
37	Enter the smaller of line 29 or line 36	37	0
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

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
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 additional Part III combining 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) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
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	27-0542081 6
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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	6
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	6

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(a) Description of credit		(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
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	20-8299736 20,819
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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	20,819
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	20,819

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

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C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
D ☐ General Business Credit Carrybacks **H** ☒ Reserved

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(a) Description of credit		(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	20-4669610 7
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)	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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	7
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	7

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

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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 additional Part III combining 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) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	27-0542081 7,144
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)	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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	7,144
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	7,144

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
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 additional Part III combining 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) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	20-8299736 28,696
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)	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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	28,696
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	28,696

Name(s) shown on return

Identifying number

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

04-2103594

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
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 additional Part III combining 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) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	-
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	27-0896088 572
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)	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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	572
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	572

Name(s) shown on return

Identifying number

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

04-2103594

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** ☐ General Business Credit From a Non-Passive Activity **E** ☐ Reserved
B ☐ General Business Credit From a Passive Activity **F** ☐ Reserved
C ☒ General Business Credit Carryforwards **G** ☐ Eligible Small Business Credit Carryforwards
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 additional Part III combining 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) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	27-0542081 2,433
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)	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)	1l	
m	Low sulfur diesel fuel production (Form 8896)	1m	
n	Distilled spirits (Form 8906)	1n	
o	Nonconventional source fuel (carryforward only)	1o	
p	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)	1s	
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	
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	2,433
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	
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	
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	0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	2,433

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN: 04-2103594

FORM 990 - T
FOR THE YEAR ENDED JUNE 30, 2020

PART I, LINE 12

The taxpayer has purchased units in its pooled investment fund using a portion of proceeds of taxable bonds. The taxpayer has reported income from debt financed property on this tax return by including in taxable income the purchased units' share of distributions paid and net capital gains from the sale of purchased units, and the debt-financed portion of US Treasury and other investment-grade bond income for the taxable year. In addition, the taxpayer has separately reported elsewhere on Form 990T the unrelated business income from the Schedules K-1 received by the taxpayer for partnership investments held in the pooled investment fund.

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2019Attachment
Sequence No **179**

Name(s) shown on return

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Business or activity to which this form relates

525900

Identifying number

04-2103594

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	0
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	1,020,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	1,020,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	0
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	0
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12 ▶	13	0

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	0
15	Property subject to section 168(f)(1) election	15	0
16	Other depreciation (including ACRS)	16	0

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	0
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	0
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	0

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25	0
26 Property used more than 50% in a qualified business use.								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use.								
		%			S/L –			
		%			S/L –			
		%			S/L –			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	0
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32	0		0		0		0		0		0	
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions):					
43 Amortization of costs that began before your 2019 tax year				43	108,232
44 Total. Add amounts in column (f). See the instructions for where to report				44	108,232

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN: 04-2103594

FORM 990 - T

FOR THE YEAR ENDED JUNE 30, 2020

Section 1.263(a)-1(f) de minimis safe harbor election statement

Taxpayer Name: Massachusetts Institute of Technology ("Taxpayer")
Taxpayer Address: 77 Massachusetts Avenue, NE 49-3142
Cambridge, MA 02139-4307

EIN: 04-2103594

The above referenced Taxpayer is making the minimis safe harbor election under Section 1.263(a)-1(f) for its tax year ending June 30, 2020