

1809

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

For calendar year 2017 or other tax year beginning OCT 1, 2017, and ending SEP 30, 2018

2017

Department of the Treasury Internal Revenue Service

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

Part I: Name of organization (THE MGH INSTITUTE OF HEALTH PROFESSIONS, INC.), Employer identification number (04-2868893), Address (399 REVOLUTION DRIVE, NO. 645, SOMERVILLE, MA 02145-1446), City or town, state or province, country, and ZIP or foreign postal code (SOMERVILLE, MA 02145-1446).

Part II: Book value of all assets at end of year (121,931,019), Group exemption number, Check organization type (501(c) corporation).

Part III: Describe the organization's primary unrelated business activity (LIMITED PARTNERSHIP INCOME), During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (Yes).

Part IV: The books are in care of (PARTNERS FINANCE), Telephone number (857-282-0747).

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 1c Balance, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 4b Net gain (loss), 4c Capital loss deduction for trusts, 5 Income (loss) from partnerships and S corporations, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from controlled organizations, 9 Investment income of a section 501(c)(7), (9), or (17) organization, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Combine lines 3 through 12.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest (attach schedule), 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income.

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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation
 Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order).
 (1) \$ 2. (2) \$ 1. (3) \$ 470.

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$
 (2) Additional 3% tax (not more than \$100,000) \$ 5.

c Income tax on the amount on line 34 SEE STATEMENT 4 **35c** 373.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Tax on Non-Compliant Facility Income. See instructions **39**

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies **40** 373.

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **41a**

b Other credits (see instructions) **41b**

c General business credit Attach Form 3800 **41c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **41d**

e Total credits. Add lines 41a through 41d **41e**

42 Subtract line 41e from line 40 **42** 373.

43 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **43**

44 Total tax. Add lines 42 and 43 **44** 373.

45 a Payments: A 2016 overpayment credited to 2017 **45a** 6,899.

b 2017 estimated tax payments **45b** 5,774.

c Tax deposited with Form 8868 **45c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **45d**

e Backup withholding (see instructions) **45e**

f Credit for small employer health insurance premiums (Attach Form 8941) **45f**

g Other credits and payments Form 2439 Form 4136 Other Total **45g**

46 Total payments. Add lines 45a through 45g **46** 12,673.

47 Estimated tax penalty (see instructions) Check if Form 2220 is attached **47**

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed **48**

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **49** 12,300.

50 Enter the amount of line 49 you want. Credited to 2018 estimated tax Refunded **50** 12,300.

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 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 Yes No

52 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

53 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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.

Sign Here
 Signature of officer: *Emily [Signature]* Date: 8/7/19 Title: VP FINANCE & ADMINISTRATION
 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 **N/A**

| | | | | | |
|--|----|--|--|---|--------|
| 1 Inventory at beginning of year | 1 | | 6 Inventory at end of year | 6 | |
| 2 Purchases | 2 | | 7 Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2 | 7 | |
| 3 Cost of labor | 3 | | | | |
| 4a Additional section 263A costs (attach schedule) | 4a | | 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 | | | | |
| 5 Total. Add lines 1 through 4b | 5 | | | | |

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property

(1) **PASS THROUGH RENTAL INCOME**

(2)

(3)

(4)

| 2. Rent received or accrued | | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
|---|---|---|
| (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) | |
| (1) | -1,325. | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total | 0. | Total -1,325. |

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **-1,325.**

(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 x column 6) | 8. Allocable deductions (column 6 x 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. | 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) | | | | |
| Totals | | | 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) |

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) | | | | |
| Totals | | Enter here and on page 1, Part I, line 9, column (A) | | Enter here and on page 1, Part I, line 9, column (B) |

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) | | | | | | |
| Totals | | 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 26 |

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) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) | | 0. | 0. | | | 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 | 0. | 0. | | | | 0. |
| Totals, Part II (lines 1-5) | 0. | 0. | | | | 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. |

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.

2017

| | |
|--|---|
| Name THE MGH INSTITUTE OF HEALTH PROFESSIONS, INC. | Employer identification number 04-2868893 |
|--|---|

| Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less | | | | |
|--|----------------------------------|---------------------------------|---|---|
| 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 | | | | |
| 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 | | | | 3,200. |
| 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 | () |
| 7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h | | | 7 | 3,200. |

| Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year | | | | |
|---|----------------------------------|---------------------------------|--|---|
| 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 | | | | |
| 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 Box E checked | | | | |
| 10 Totals for all transactions reported on Form(s) 8949 with Box F checked | | | | 12,295. |
| 11 Enter gain from Form 4797, line 7 or 9 | | | 11 | |
| 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 | | | 14 | |
| 15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h | | | 15 | 12,295. |

| 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 | 3,200. |
| 17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) | | | 17 | 12,295. |
| 18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV | | | 18 | 15,495. |

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

Part IV Alternative Tax for Corporations with Qualified Timber Gain. Complete Part IV **only** if the corporation has qualified timber gain under section 1201(b). Skip this part if you are filing Form 1120-RIC. See instructions.

| | | | |
|--|-----------|--|-----------|
| 19 Enter qualified timber gain (as defined in section 1201(b)(2)) | 19 | | |
| 20 Enter taxable income from Form 1120, page 1, line 30, or the applicable line of your tax return | 20 | | |
| 21 Enter the smallest of: (a) the amount on line 19; (b) the amount on line 20; or (c) the amount on Part III, line 17 | 21 | | |
| 22 Multiply line 21 by 23.8% (0.238) | | | 22 |
| 23 Subtract line 17 from line 20. If zero or less, enter -0- | 23 | | |
| 24 Enter the tax on line 23, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed | | | 24 |
| 25 Add lines 21 and 23 | 25 | | |
| 26 Subtract line 25 from line 20. If zero or less, enter -0- | 26 | | |
| 27 Multiply line 26 by 35% (0.35) | | | 27 |
| 28 Add lines 22, 24, and 27 | | | 28 |
| 29 Enter the tax on line 20, figured using the Tax Rate Schedule (or applicable tax rate) appropriate for the return with which Schedule D (Form 1120) is being filed | | | 29 |
| 30 Enter the smaller of line 28 or line 29. Also enter this amount on Form 1120, Schedule J, line 2, or the applicable line of your tax return | | | 30 |

Schedule D (Form 1120) 2017

| FORM 990-T | INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS | STATEMENT 1 |
|--|---|-------------|
| DESCRIPTION | | AMOUNT |
| LIMITED PARTNERSHIP UNRELATED DEBT FINANCED INCOME | | 343. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 5 | | 343. |

| FORM 990-T | OTHER DEDUCTIONS | STATEMENT 2 |
|--|------------------|-------------|
| DESCRIPTION | | AMOUNT |
| LIMITED PARTNERSHIP UNRELATED DEBT FINANCE EXPENSE | | 11,869. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 28 | | 11,869. |

| FORM 990-T | PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER | STATEMENT 3 |
|--------------------------------|--|----------------|
| CORPORATION'S NAME | | IDENTIFYING NO |
| MASSACHUSETTS GENERAL HOSPITAL | | 04-1564655 |

| FORM 990-T | LINE 35C TAX COMPUTATION | STATEMENT 4 |
|------------|---|-----------------------|
| 1. | TAXABLE INCOME | 1,522 |
| 2. | LESSER OF LINE 1 OR FIRST BRACKET AMOUNT . . | 2 |
| 3. | LINE 1 LESS LINE 2 | 1,520 |
| 4. | LESSER OF LINE 3 OR SECOND BRACKET AMOUNT . . | 1 |
| 5. | LINE 3 LESS LINE 4 | 1,519 |
| 6. | INCOME SUBJECT TO 34% TAX RATE | 470 |
| 7. | INCOME SUBJECT TO 35% TAX RATE | 1,049 |
| 8. | 15 PERCENT OF LINE 2 | 0 |
| 9. | 25 PERCENT OF LINE 4 | 0 |
| 10. | 34 PERCENT OF LINE 6 | 160 |
| 11. | 35 PERCENT OF LINE 7 | 367 |
| 12. | ADDITIONAL 5% SURTAX | 0 |
| 13. | ADDITIONAL 3% SURTAX | 5 |
| 14. | TOTAL INCOME TAX | <u>532</u> |
| 15. | TAX AT 21% RATE EFFECTIVE AFTER 12/31/2017 | <u>320</u> |
| | DAYS | |
| 16. | TAX PRORATED FOR NUMBER OF DAYS IN 2017 92 | 134 |
| 17. | TAX PRORATED FOR NUMBER OF DAYS IN 2018 273 | 239 |
| 18. | TOTAL TAX PRORATED | <u>365</u> <u>373</u> |

