

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No 1545-0687

2018Department of the Treasury
Internal Revenue Service

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019

▶ 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 OnlyA ☐ Check box if
address changed

B Exempt under section

- ☒ 501(c)(3) ☐ 501(c)(13)
- ☐ 408(e) ☐ 220(e)
- ☐ 408A ☐ 530(a)
- ☐ 529(a)

Print
or
TypeName of organization (☐ Check box if name changed and see instructions)

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

Number, street, and room or suite no. If a P.O. box, see instructions

C/O YALE UNIVERSITY, P.O. BOX 208239

City or town, state or province, country, and ZIP or foreign postal code

NEW HAVEN, CT 06520-8239

D Employer identification number
(Employees' trust, see instructions)

06-6414276

E Unrelated business activity code
(See instructions)

525990

C Book value of all assets
at end of year

531,184,479

F Group exemption number (See instructions) ▶

G Check organization type ▶ ☐ 501(c) corporation ☒ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Enter the number of the organization's unrelated trades or businesses ▶ 1 Describe the only (or first) unrelated trade or business here ▶ INCOME LOSS FROM PARTNERSHIPS AND LLCs. 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.

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

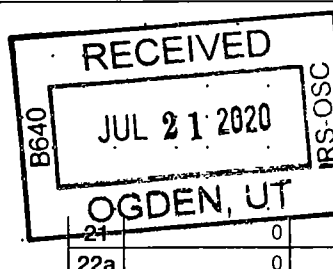
J The books are in care of ▶ STEPHEN MURPHY, YALE UNIVERSITY Telephone number ▶ (203) 432-5530

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 42,939		42,939
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b (34,306)		(34,306)
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5 (41,437)		(41,437)
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 0		0
13 Total. Combine lines 3 through 12	13 (32,804)	0	(32,804)

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.)

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 39,875
20 Charitable contributions (See instructions for limitation rules)	20 0
21 Depreciation (attach Form 4562)	21 0
22 Less depreciation claimed on Schedule A and elsewhere on return	22a 0
23 Depletion	23 0
24 Contributions to deferred compensation plans	24 0
25 Employee benefit programs	25 0
26 Excess exempt expenses (Schedule I)	26 0
27 Excess readership costs (Schedule J)	27 0
28 Other deductions (attach schedule)	28 75,740
29 Total deductions. Add lines 14 through 28	29 115,615
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 (148,419)
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31
32 Unrelated business taxable income. Subtract line 31 from line 30	32 (148,419)



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Received in

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Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	(148,419)
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	0
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	(148,419)
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	0
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36.	38	(148,419)

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input checked="" type="checkbox"/> Schedule D (Form 1041)	40	0
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800 (see instructions)	45c	0
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	0
46	Subtract line 45e from line 44	46	0
47	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)	47	0
48	Total tax. Add lines 46 and 47 (see instructions)	48	0
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	
50a	Payments: A 2017 overpayment credited to 2018	50a	12,341
b	2018 estimated tax payments	50b	0
c	Tax deposited with Form 8868	50c	
d	Foreign organizations. Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	50g	0
51	Total payments. Add lines 50a through 50g	51	12,341
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	0
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	12,341
55	Enter the amount of line 54 you want Credited to 2019 estimated tax 12,341 Refunded	55	0

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

56	At any time during the 2018 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
57	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.		✓
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$ 4,628		

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 *Shamun A Smith* Date *5/5/2020* Title *YALE UNIVERSITY, AS TRUSTEE BY UNIVERSITY CONTROLLER*

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 <input type="checkbox"/> if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no	

Form 990-T (2018)

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			
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)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals ►			0	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)		
		0		
			Enter here and on page 1, Part I, line 9, column (B)	
			0	
Totals			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 26
		0	0			0
Totals						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)						
		0	0	0		0
Totals (carry to Part II, line (5))						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

Form **990-T** (2018)

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.
▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

2018

Name of estate or trust

Employer identification number

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

06-6414276

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	(148,419)
2	Interest	2	
3	Taxes	3	39,875
4	Reserved for future use	4	
5	Refund of taxes	5	()
6	Depletion (difference between regular tax and AMT)	6	1,790
7	Net operating loss deduction Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	
9	Qualified small business stock (see instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	(535)
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	1,283
15	Passive activities (difference between AMT and regular tax income or loss)	15	
16	Loss limitations (difference between AMT and regular tax income or loss)	16	
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	()
22	Intangible drilling costs preference	22	28,983
23	Other adjustments, including income-based related adjustments	23	763
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	24	()
25	Adjusted alternative minimum taxable income Combine lines 1 through 24	25	(76,260)
Note: Complete Part II below before going to line 26			
26	Income distribution deduction from Part II, line 44	26	0
27	Estate tax deduction (from Form 1041, line 19)	27	
28	Add lines 26 and 27	28	0
29	Estate's or trust's share of alternative minimum taxable income Subtract line 28 from line 25	29	(76,260)

If line 29 is

- \$24,600 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax
- Over \$24,600, but less than \$180,300, go to line 45
- \$180,300 or more, enter the amount from line 29 on line 51 and go to line 52

Part II Income Distribution Deduction on a Minimum Tax Basis

30	Adjusted alternative minimum taxable income (see instructions)	30	
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	32	0
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	()
36	Capital losses computed on a minimum tax basis included on line 25 Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37	0
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions Add lines 38 and 39	40	0
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis Subtract line 41 from line 40	42	0

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Cat No 51517Q

Schedule I (Form 1041) (2018)

Part II Income Distribution Deduction on a Minimum Tax Basis *(continued)*

43	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	43		0
44	Income distribution deduction on a minimum tax basis. Enter the smaller of line 42 or line 43. Enter here and on line 26	44		0

Part III Alternative Minimum Tax

45	Exemption amount	45	\$24,600	00
46	Enter the amount from line 29	46	(76,260)	
47	Phase-out of exemption amount	47	\$81,900	00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48	0	
49	Multiply line 48 by 25% (0.25)	49		0
50	Subtract line 49 from line 45. If zero or less, enter -0-	50		24,600
51	Subtract line 50 from line 46	51		(100,860)
52	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is— • \$191,100 or less, multiply line 51 by 26% (0.26) • Over \$191,100, multiply line 51 by 28% (0.28) and subtract \$3,822 from the result	52		(26,224)
53	Alternative minimum foreign tax credit (see instructions)	53		
54	Tentative minimum tax. Subtract line 53 from line 52	54		(26,224)
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55		
56	Alternative minimum tax. Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56		0

Part IV Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

57	Enter the amount from line 51	57		(100,860)
58	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	58		
59	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	59		
60	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60		
61	Enter the smaller of line 57 or line 60	61		(100,860)
62	Subtract line 61 from line 57	62		0
63	If line 62 is \$191,100 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,822 from the result	63		0
64	Maximum amount subject to the 0% rate	64	\$2,600	00
65	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	65		
66	Subtract line 65 from line 64. If zero or less, enter -0-	66	2,600	
67	Enter the smaller of line 57 or line 58	67	(100,860)	
68	Enter the smaller of line 66 or line 67. This amount is taxed at 0%	68	(100,860)	
69	Subtract line 68 from line 67	69	0	

Schedule I (Form 1041) (2018)

Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)

70	Maximum amount subject to rates below 20%	70	\$ 12,700	00		
71	Enter the amount from line 66	71	2,600			
72	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	72				
73	Add line 71 and line 72	73	2,600			
74	Subtract line 73 from line 70. If zero or less, enter -0-	74	10,100			
75	Enter the smaller of line 69 or 74	75	0			
76	Multiply line 75 by 15% (0.15)	76				0
77	Add lines 68 and 75	77	(100,860)			
If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.						
78	Subtract line 77 from line 67	78	0			
79	Multiply line 78 by 20% (0.20)	79				0
If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.						
80	Add lines 62, 77, and 78	80	0			
81	Subtract line 80 from line 57	81	0			
82	Multiply line 81 by 25% (0.25)	82				0
83	Add lines 63, 76, 79, and 82	83				0
84	If line 57 is \$191,100 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,822 from the result	84				(26,224)
85	Enter the smaller of line 83 or line 84 here and on line 52	85				(26,224)

Schedule I (Form 1041) (2018)

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Go to www.irs.gov/F1041 for instructions and the latest information.

OMB No 1545-0092

2018

Name of estate or trust

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

Employer identification number

06-6414276

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses—Generally Assets Held One Year or Less (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				0
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	(34)
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet			6	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back			7	(34)

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (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				0
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	42,973
13 Capital gain distributions			13	
14 Gain from Form 4797, Part I			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet			15	(0)
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back			16	42,973

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Cat No 11376V

Schedule D (Form 1041) 2018

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17	(34)	(34)
18	Net long-term gain or (loss):			
a	Total for year	18a	42,973	42,973
b	Unrecaptured section 1250 gain (see line 18 of the worksheet.)	18b		0
c	28% rate gain	18c		0
19	Total net gain or (loss). Combine lines 17 and 18a	19	0	42,939

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	20	()
a	The loss on line 19, column (3) or b \$3,000		0

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 38), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 38, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38)	21	(148,419)	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	42,939	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24	42,939	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	42,939	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	0	
28	Enter the smaller of the amount on line 21 or \$2,600	28	(148,419)	
29	Enter the smaller of the amount on line 27 or line 28	29	(148,419)	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		0
31	Enter the smaller of line 21 or line 26	31	(148,419)	
32	Subtract line 30 from line 26	32	42,939	
33	Enter the smaller of line 21 or \$12,700	33	(148,419)	
34	Add lines 27 and 30	34	0	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35	0	
36	Enter the smaller of line 32 or line 35	36	0	
37	Multiply line 36 by 15% (0.15)	37		0
38	Enter the amount from line 31	38	(148,419)	
39	Add lines 30 and 36	39	0	
40	Subtract line 39 from line 38. If zero or less, enter -0-	40	0	
41	Multiply line 40 by 20% (0.20)	41		0
42	Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	0	
43	Add lines 37, 41, and 42	43	0	
44	Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	0	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40)	45		0

Schedule D (Form 1041) 2018

Name of Partnership	EIN	UBI
(1) INCOME (LOSS) FROM INVESTMENT PARTNERSHIPS		-41,437
Total for Part I, Line 5		-41,437

Description	Amount
(1) STATE TAX	39,875

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2013	1,253				1,253	
2014	2,461				2,461	
2015	1,414				1,414	
2016	1,626				1,626	
2017	2,226				2,226	
2018	3,327				3,327	
Totals	12,307	0	0	0	12,307	

Description	Amount
(1) PROFESSIONAL FEES	75,740

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2008	875,061		142,344		732,717	
2009	706,686				706,686	
2011	845,980				845,980	
2012	949,584				949,584	
2015	528,302				528,302	
2016	26,396				26,396	
Totals	3,932,009	0	142,344	0	3,789,665	

Form 990T Part IV, Line 42

Alternative Minimum Tax

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	AMT NOL Expires
2008	758,449		286,353		472,096	
2009	581,619				581,619	
2011	770,643				770,643	
2012	780,316				780,316	
2015	416,911				416,911	
2016	9,592				9,592	
Totals	3,317,530	0	286,353	0	3,031,177	

General Business Credit

OMB No 1545-0895

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.

2018Attachment
Sequence No **22**

Name(s) shown on return

Identifying number

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

06-6414276

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	1,674
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 2018 See instructions	3	
4	Carryforward of general business credit to 2018 Enter the amount from line 2 of Part III with box C checked See instructions for statement to attach	4	23,143
5	Carryback of general business credit from 2019 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	24,817

Part II Allowable Credit

7	Regular tax before credits: • Individuals Enter the sum of the amounts from Form 1040, line 11a, and Schedule 2 (Form 1040), line 46, or the sum of the amounts from Form 1040NR, 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: • Individuals Enter the amount from Form 6251, line 11 • Corporations Enter -0- • Estates and trusts Enter the amount from Schedule I (Form 1041), line 56	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: • Individuals. Enter the amount from Form 6251, line 9 • Corporations. Enter -0- • Estates and trusts Enter the amount from Schedule I (Form 1041), line 54	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			

For Paperwork Reduction Act Notice, see separate instructions.

Cat No 12392F

Form **3800** (2018)

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 2018. 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	883
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 2018. See instructions	33	
34	Carryforward of business credit to 2018. 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 2019. 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	883
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), line 54, or Form 1040NR, line 51 • Corporations: Form 1120, Schedule J, Part I, line 5c • Estates and trusts: Form 1041, Schedule G, line 2b	38	0

Form **3800** (2018)

Name(s) shown on return

Identifying number

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

06-6414276

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	0
b	Reserved	1b	
c	Increasing research activities (Form 6765)	1c	1,674
d	Low-income housing (Form 8586, Part I only)	1d	0
e	Disabled access (Form 8826) (see instructions for limitation)	1e	0
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	0
g	Indian employment (Form 8845)	1g	0
h	Orphan drug (Form 8820)	1h	0
i	New markets (Form 8874)	1i	0
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	0
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	0
l	Biodiesel and renewable diesel fuels (attach Form 8864)	1l	0
m	Low sulfur diesel fuel production (Form 8896)	1m	0
n	Distilled spirits (Form 8906)	1n	0
o	Nonconventional source fuel (carryforward only)	1o	0
p	Energy efficient home (Form 8908)	1p	0
q	Energy efficient appliance (carryforward only)	1q	0
r	Alternative motor vehicle (Form 8910)	1r	0
s	Alternative fuel vehicle refueling property (Form 8911)	1s	0
t	Enhanced oil recovery credit (Form 8830)	1t	0
u	Mine rescue team training (Form 8923)	1u	0
v	Agricultural chemicals security (carryforward only)	1v	0
w	Employer differential wage payments (Form 8932)	1w	0
x	Carbon oxide sequestration (Form 8933)	1x	0
y	Qualified plug-in electric drive motor vehicle (Form 8936)	1y	0
z	Qualified plug-in electric vehicle (carryforward only)	1z	0
aa	Employee retention (Form 5884-A)	1aa	0
bb	General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	0
zz	Other Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	0
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	1,674
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3	0
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a	0
b	Work opportunity (Form 5884)	4b	0
c	Biofuel producer (Form 6478)	4c	0
d	Low-income housing (Form 8586, Part II)	4d	0
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	0
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	883
g	Qualified railroad track maintenance (Form 8900)	4g	0
h	Small employer health insurance premiums (Form 8941)	4h	0
i	Increasing research activities (Form 6765)	4i	0
j	Employer credit for paid family and medical leave (Form 8994)	4j	0
z	Other	4z	0
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5	883
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	2,557

Form **3800** (2018)

Name(s) shown on return

Identifying number

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

06-6414276

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	23,143
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 (Schedule K-1 (Form 1065-B))	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	23,143
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	23,143

Form **3800** (2018)

**Credit for Prior Year Minimum Tax—
Individuals, Estates, and Trusts**► Go to www.irs.gov/Form8801 for instructions and the latest information.

► Attach to Form 1040, 1040NR, or 1041.

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

Identifying number

06-6414276

Part I Net Minimum Tax on Exclusion Items

1	Combine lines 1, 6, and 10 of your 2017 Form 6251 Estates and trusts, see instructions	1		
2	Enter adjustments and preferences treated as exclusion items (see instructions)	2		
3	Minimum tax credit net operating loss deduction (see instructions)	3	()
4	Combine lines 1, 2, and 3 If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$249,450 and you were married filing separately for 2017, see instructions	4		0
5	Enter \$84,500 if married filing jointly or qualifying widow(er) for 2017, \$54,300 if single or head of household for 2017, or \$42,250 if married filing separately for 2017. Estates and trusts, enter \$24,100	5		24,100
6	Enter \$160,900 if married filing jointly or qualifying widow(er) for 2017, \$120,700 if single or head of household for 2017; or \$80,450 if married filing separately for 2017. Estates and trusts, enter \$80,450	6		80,450
7	Subtract line 6 from line 4 If zero or less, enter -0- here and on line 8 and go to line 9	7		0
8	Multiply line 7 by 25% (0.25)	8		
9	Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2017, see instructions	9		24,100
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions	10		0
11	<ul style="list-style-type: none"> • If for 2017 you filed Form 2555 or 2555-EZ, see instructions for the amount to enter • If for 2017 you reported capital gain distributions directly on Form 1040, line 9b (Form 1041, line 2b(2)), or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 18a and 19, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 55 here Form 1040NR filers, see instructions \ • All others: If line 10 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 10 by 26% (0.26) Otherwise, multiply line 10 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result Form 1040NR filers, see instructions 	11		
12	Minimum tax foreign tax credit on exclusion items (see instructions)	12		
13	Tentative minimum tax on exclusion items Subtract line 12 from line 11	13		
14	Enter the amount from your 2017 Form 6251, line 34, or 2017 Form 1041, Schedule I, line 55	14		
15	Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-	15		0

Part II Minimum Tax Credit and Carryforward to 2019

16	Enter the amount from your 2017 Form 6251, line 35, or 2017 Form 1041, Schedule I, line 56	16		
17	Enter the amount from line 15	17		
18	Subtract line 17 from line 16. If less than zero, enter as a negative amount	18		
19	2017 credit carryforward. Enter the amount from your 2017 Form 8801, line 26	19	6,451	
20	Enter your 2017 unallowed qualified electric vehicle credit (see instructions)	20		
21	Combine lines 18 through 20. If zero or less, stop here and see the instructions	21	6,451	
22	Enter your 2018 regular income tax liability minus allowable credits (see instructions)	22		
23	Enter the amount from your 2018 Form 6251, line 9, or 2018 Form 1041, Schedule I, line 54	23		
24	Subtract line 23 from line 22. If zero or less, enter -0-	24		
25	Minimum tax credit. Enter the smaller of line 21 or line 24. Also enter this amount on your 2018 Schedule 3 (Form 1040), line 54 (check box b), Form 1040NR, line 51 (check box b), or Form 1041, Schedule G, line 2c.	25		
26	Credit carryforward to 2019. Subtract line 25 from line 21. Keep a record of this amount because you may use it in future years	26	6,451	

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 11 or by the Foreign Earned Income Tax Worksheet in the instructions.

Caution: If you didn't complete the 2017 Qualified Dividends and Capital Gain Tax Worksheet, the 2017 Schedule D Tax Worksheet, or Part V of the 2017 Schedule D (Form 1041), see the instructions before completing this part *

27	Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2017, enter the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions	27	
	Caution: If for 2017 you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 28, 29, and 30.		
28	Enter the amount from line 6 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2017 Schedule D Tax Worksheet, or the amount from line 26 of the 2017 Schedule D (Form 1041), whichever applies*	28	70,356
	If you figured your 2017 tax using the 2017 Qualified Dividends and Capital Gain Tax Worksheet, skip line 29 and enter the amount from line 28 on line 30. Otherwise, go to line 29.		
29	Enter the amount from line 19 of your 2017 Schedule D (Form 1040), or line 18b, column (2), of the 2017 Schedule D (Form 1041)	29	
30	Add lines 28 and 29, and enter the smaller of that result or the amount from line 10 of your 2017 Schedule D Tax Worksheet	30	70,356
31	Enter the smaller of line 27 or line 30	31	
32	Subtract line 31 from line 27	32	
33	If line 32 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 32 by 26% (0.26). Otherwise, multiply line 32 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result. Form 1040NR filers, see instructions ▶	33	
34	Enter: <ul style="list-style-type: none"> • \$75,900 if married filing jointly or qualifying widow(er) for 2017, • \$37,950 if single or married filing separately for 2017, • \$50,800 if head of household for 2017, or • \$2,550 for an estate or trust. Form 1040NR filers, see instructions	34	2,550
35	Enter the amount from line 7 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2017 Schedule D Tax Worksheet, or the amount from line 27 of the 2017 Schedule D (Form 1041), whichever applies. If you didn't complete either worksheet or Part V of the 2017 Schedule D (Form 1041), enter the amount from your 2017 Form 1040, line 43, or 2017 Form 1041, line 22, whichever applies; if zero or less, enter -0-. Form 1040NR filers, see instructions	35	
36	Subtract line 35 from line 34. If zero or less, enter -0-	36	2,550
37	Enter the smaller of line 27 or line 28	37	
38	Enter the smaller of line 36 or line 37	38	
39	Subtract line 38 from line 37	39	
40	Enter: <ul style="list-style-type: none"> • \$418,400 if single for 2017, • \$235,350 if married filing separately for 2017, • \$470,700 if married filing jointly or qualifying widow(er) for 2017, • \$444,550 if head of household for 2017, or • \$12,500 for an estate or trust. Form 1040NR filers, see instructions	40	12,500
41	Enter the amount from line 36	41	2,550
42	Form 1040 filers, enter the amount from line 7 of your 2017 Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 19 of your 2017 Schedule D Tax Worksheet, whichever applies. If you didn't complete either worksheet, see instructions. Form 1041 filers, enter the amount from line 27 of your 2017 Schedule D (Form 1041) or line 18 of your 2017 Schedule D Tax Worksheet, whichever applies. If you didn't complete either the worksheet or Part V of the 2017 Schedule D (Form 1041), enter the amount from your 2017 Form 1041, line 22, if zero or less, enter -0-. Form 1040NR filers, see instructions	42	

* The 2017 Qualified Dividends and Capital Gain Tax Worksheet is in the 2017 Instructions for Form 1040. The 2017 Schedule D Tax Worksheet is in the 2017 Instructions for Schedule D (Form 1040) (or the 2017 Instructions for Schedule D (Form 1041)).

Part III Tax Computation Using Maximum Capital Gains Rates (continued)

43	Add lines 41 and 42	43	2,550	
44	Subtract line 43 from line 40. If zero or less, enter -0-	44	9,950	
45	Enter the smaller of line 39 or line 44	45		
46	Multiply line 45 by 15% (0.15) ▶	46		
47	Add lines 38 and 45	47		
If lines 47 and 27 are the same, skip lines 48 through 52 and go to line 53. Otherwise, go to line 48.				
48	Subtract line 47 from line 37	48		
49	Multiply line 48 by 20% (0.20) ▶	49		
If line 29 is zero or blank, skip lines 50 through 52 and go to line 53. Otherwise, go to line 50.				
50	Add lines 32, 47, and 48	50		
51	Subtract line 50 from line 27	51		
52	Multiply line 51 by 25% (0.25) ▶	52		
53	Add lines 33, 46, 49, and 52	53		
54	If line 27 is \$187,800 or less (\$93,900 or less if married filing separately for 2017), multiply line 27 by 26% (0.26). Otherwise, multiply line 27 by 28% (0.28) and subtract \$3,756 (\$1,878 if married filing separately for 2017) from the result. Form 1040NR filers, see instructions	54		
55	Enter the smaller of line 53 or line 54 here and on line 11. If you filed Form 2555 or 2555-EZ for 2017, don't enter this amount on line 11. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet in the instructions for line 11	55		