

Form 990-T

AMENDED RETURN - SECTION 512(A)(7) REPEAL
Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2017

For calendar year 2017 or other tax year beginning JUL 1, 2017, and ending JUN 30, 2018

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

1806

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

Department of the Treasury Internal Revenue Service

A Check box if address changed

Name of organization ( Check box if name changed and see instructions.)

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

THE MAYOR'S FUND TO ADVANCE NEW YORK CITY

13-3783906

B Exempt under section

Print or Type

E Unrelated business activity codes (See instructions)

- X 501(c)(3)
408(e) 220(e)
408A 530(a)
529(a)

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

253 BROADWAY, 6TH FLOOR

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

NEW YORK, NY 10007

900099

C Book value of all assets at end of year 20,506,473.

F Group exemption number (See instructions.)

G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

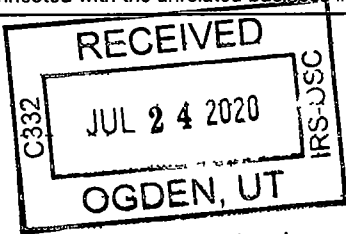
H Describe the organization's primary unrelated business activity.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of CHRIS A. KELSAW Telephone number 212-676-3162

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13 detailing gross receipts, cost of goods sold, capital gain, and other income.

Table with 4 columns: Part II Deductions Not Taken Elsewhere, (A) Income, (B) Expenses, (C) Net. Rows 14-34 detailing various deductions and taxable income calculations.



Received in

SEP 18 2020

SCANNED NOV 17 2020

22

THE MAYOR'S FUND 50 ADVANCE

NEW YORK CITY

13-378 1005

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Form 940-10017

Part III Tax Computations

- 25 **Employment Taxes as Corporation.** Have you ever been a corporation?
  - a Total your share of the FICA tax (Social Security and Medicare taxes) for the year.
  - b Enter your share of the FICA tax (Social Security and Medicare taxes) for the year.
  - c Enter your share of the FICA tax (Social Security and Medicare taxes) for the year.
  - d Enter your share of the FICA tax (Social Security and Medicare taxes) for the year.
- 26 **State Taxation of Social Security.** Has your state ever imposed tax on the amount of the Social Security tax?
  - a Yes, state the amount.
  - b No, state the amount.
- 27 **Other taxes.** See instructions.
- 28 **Alternative minimum tax.**
- 29 **Other taxes.** See instructions.

|    |  |
|----|--|
| 25 |  |
| 26 |  |
| 27 |  |
| 28 |  |
| 29 |  |

Part IV Tax and Payments

- 41a **Foreign tax credit** (attach one Form 1119 with this Form 940)
  - b Other credit for foreign taxes
  - c General business credit (Attach Form 8827)
  - d Credit for prior year overpayment (attach Form 1099 or 1042)
  - e Total credits. Add lines 41a through 41d.
- 42 **Refundable tax credit** (see instructions)
  - a Other credit. Check if any:  Form 4255  Form 8837  Form 8839  Form 8842  Other (specify)
  - b Total tax. Add line 42 and 41e.
- 43 **Payments.**
  - a Total payments. Add lines 43a through 43g.
  - b Total tax. Add line 42 and 41e.
  - c Refundable tax credit.
  - d Tax deposited with Form 940.
  - e Foreign overpayment. Tax paid or withheld at source from contract or
  - f Refund withholding (see instructions)
  - g Credit for over employer health and pension programs (Attach Form 8847)
  - h Other credits and payments  Form 8845  Other **3,325.** Total **3,325.**
- 44 **Total payments.** Add lines 43a through 43g.
- 45 **Has the tax liability (or reduced tax) (check if Form 2253 is attached)**
- 46 **The tax is less than the total of lines 44 and 47. How much more?**
- 47 **Prepayment of 2014 tax (or 2013 tax) (attach Form 1042 or 1099) (see instructions)**
- 48 **Total tax liability (or reduced tax) (check if Form 2253 is attached)**

|     |  |
|-----|--|
| 41a |  |
| 41b |  |
| 41c |  |
| 41d |  |
| 42  |  |
| 43  |  |
| 44  |  |
| 45  |  |
| 46  |  |
| 47  |  |
| 48  |  |

|     |  |
|-----|--|
| 41a |  |
| 41b |  |
| 41c |  |
| 41d |  |
| 42  |  |
| 43  |  |
| 44  |  |
| 45  |  |
| 46  |  |
| 47  |  |
| 48  |  |

Part V If tax is more than the tax being collected, attach Form 940 and Form 940-E (see instructions)

- 51 **Has any time during the 2017 calendar year of the organization been an activity in or a business or other activity over a foreign country (land, water, or other) in a foreign country? If YES, the organization may have to file Form 990-B, Report of Foreign Income and Foreign Resources, if YES, under the name of the tax-paying entity.**
- 52 **During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferee to, a foreign trust?**
- 53 **Have the instructions for other forms (see instructions) been followed?**

|     |    |
|-----|----|
| Yes | No |
|     |    |
|     |    |
|     |    |

Original Here

*[Signature]* 7/13/2017 EXECUTIVE DIRECTOR

Prepared by: **AMAR FLORES** *Tara Plath* 7/13/2017

Form No: **FORM 940-10017** 902047230

Address: **4 TIMES SQUARE** NEW YORK, NY 10036

Phone: **712-772-1000**

Form 940-10017

THE MAYOR'S FUND TO ADVANCE NEW YORK CIT

13-3783906

FORM 990-T

OTHER CREDITS AND PAYMENTS

STATEMENT 1

DESCRIPTION

AMOUNT

PAYMENTS, INCLUDING INTEREST AND PENALTIES

3,325.

TOTAL INCLUDED ON FORM 990-T, PAGE 2, PART IV, LINE 45G

3,325.

## **Statement of Changes to Amended Form 990-T**

The Mayor's Fund to Advance New York City

EIN: 13-3783906

Tax Year Ended 06/30/2018

The Further Consolidated Appropriations Act, 2020, P.L. 116-94, H.R. 1865, was signed into law by the President of the United States on Friday, December 20, 2019. Division Q, Title III, Section 302 of the bill repealed IRC Section 512(a)(7), the section taxing qualified transportation fringe benefits. IRC Section 512(a)(7) was enacted on December 22, 2017, as part of the Tax Cuts and Jobs Act. The Mayor's Fund to Advance New York City reported \$17,178 of disallowed fringe benefits on its 2017 Form 990-T, Line 34 as originally filed, resulting in a total tax liability of \$3,088 on Line 40. With the repeal of IRC Section 512(a)(7), the disallowed fringe benefits amount is reduced to \$0 on Line 34. This amended Form 990-T shows the reduction in disallowed fringe benefits resulting in a tax liability of \$0 on Line 40. The organization made payments totaling \$3,325, (in response to the attached IRS notices received) which are reported on Line 45g. The amended return shows a total overpayment of \$3,325 on Line 49 and a refund of \$3,325 reported on Line 50.