

Form 990-T

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

OMB No 1545-0047

**2019**For calendar year 2019 or other tax year beginning JUL 1, 2019, and ending JUN 30, 2020▶ Go to [www.irs.gov/Form990T](http://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

Department of the Treasury  
Internal Revenue ServiceA ☐ Check box if  
address changedB Exempt under section  
☒ 501(c)(3) 03  
☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)Print  
or  
TypeName of organization ( ☐ Check box if name changed and see instructions )ALBANY COLLEGE OF PHARMACY  
AND HEALTH SCIENCES

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

106 NEW SCOTLAND AVE

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

ALBANY, NY 12208D Employer identification number  
(Employees' trust, see  
instructions)14-1423161E Unrelated business activity code  
(See instructions)C Book value of all assets  
at end of year  
139,172,038.

F Group exemption number (See instructions.) ▶

G Check organization type ▶ ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ REPEALED SEC. 512(A)(7) TAX. 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

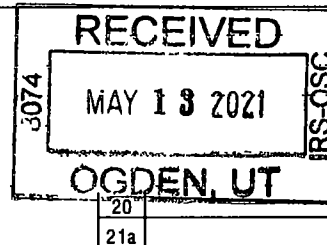
If "Yes," enter the name and identifying number of the parent corporation ▶

J The books are in care of ▶ MICHELE VIENTelephone number ▶ 518-694-7216**Part I: Unrelated Trade or Business Income**

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

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

|   |     |    |
|---|-----|----|
| 14 Compensation of officers, directors, and trustees (Schedule K)   | 14  |    |
| 15 Salaries and wages   | 15  |    |
| 16 Repairs and maintenance  | 16  |    |
| 17 Bad debts  | 17  |    |
| 18 Interest (attach schedule) (see instructions)  | 18  |    |
| 19 Taxes and licenses   | 19  |    |
| 20 Depreciation (attach Form 4562)  | 20  |    |
| 21 Less depreciation claimed on Schedule A and elsewhere on return  | 21a |    |
| 22 Depletion  | 22  |    |
| 23 Contributions to deferred compensation plans   | 23  |    |
| 24 Employee benefit programs  | 24  |    |
| 25 Excess exempt expenses (Schedule I)  | 25  |    |
| 26 Excess readership costs (Schedule J)   | 26  |    |
| 27 Other deductions (attach schedule)   | 27  |    |
| 28 Total deductions. Add lines 14 through 27  | 28  | 0. |
| 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13           | 29  | 0. |
| 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  | 0. |



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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 | 0.     |
| 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 |        |
| 36 | Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)                                  | 36 |        |
| 37 | Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35  | 37 |        |
| 38 | Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)  | 38 | 1,000. |
| 39 | Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37 | 39 | 0.     |

**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:<br>Tax rate schedule or 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  | 46c |      |
| d   | Credit for prior year minimum tax (attach Form 8801 or 8827)   | 46d |      |
| e   | Total credits. Add lines 46a through 46d   | 46e |      |
| 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  |      |
| 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  | 0.   |
| 51a | Payments A 2018 overpayment credited to 2019   | 51a |      |
| b   | 2019 estimated tax payments  | 51b | 800. |
| 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: Form 2439 <u>                    </u><br>Form 4136 <u>                    </u> Other <u>                    </u> Total ▶   | 51g |      |
| 52  | Total payments. Add lines 51a through 51g  | 52  | 800. |
| 53  | Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶   | 53  |      |
| 54  | Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed  | 54  |      |
| 55  | Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid  | 55  | 800. |
| 56  | Enter the amount of line 55 you want: Credited to 2020 estimated tax ▶ Refunded ▶  | 56  | 800. |

**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 ▶ | 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.  |     | X  |
| 59 | Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$   |     |    |

|                               |  |                          |                              |                             |
|-------------------------------|--|--------------------------|------------------------------|-----------------------------|
| <b>Sign Here</b>              | 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<br><u>Michael W. Van</u>  | Date<br>5/10/21          | VICE PRESIDENT OF<br>FINANCE |                             |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name   | Preparer's signature     | Date                         | Check if PTIN self-employed |
|                               | XIAOQIANG ZHANG  | XIAOQIANG ZHANG          | 05/06/21                     | P01577994                   |
|                               | Firm's name ▶ UHY ADVISORS NY, INC.  | Firm's EIN ▶             |                              | 14-1555429                  |
|                               | Firm's address ▶ 4 TOWER PLACE, EXECUTIVE PARK, 7TH FL<br>ALBANY, NY 12203   | Phone no. (518) 449-3166 |                              |                             |