

C&E
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Amended Return - Section 512(a)(7) Repeal*

OMB No 1545-0687

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) **1808****2017**Department of the Treasury
Internal Revenue Service

For calendar year 2017 or other tax year beginning 09/01, 2017, and ending 08/31, 2018.

▶ 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)☐ 408(e) ☐ 220(e)☐ 408A ☐ 530(a)☐ 529(a)C Book value of all assets
at end of year

532,448,196

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

COLUMBIA COLLEGE CHICAGO

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

600 SOUTH MICHIGAN AVE

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

CHICAGO, IL 60605

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

36-6112087

E Unrelated business activity codes
(See instructions)

523000

900099

F Group exemption number (See instructions.) ▶

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

H Describe the organization's primary unrelated business activity. ▶ INVESTMENTS IN PARTNERSHIPS

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

J The books are in care of ▶ MATTHEW JAEHRLING

Telephone number ▶

(312) 369-7162

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 3,301		3,301
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b 0		0
c Capital loss deduction for trusts	4c 0		0
5 Income (loss) from partnerships and S corporations (attach statement)	5 (4,723)		(4,723)
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 controlled organizations (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 (1,422)	0	(1,422)

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)	18 0
19 Taxes and licenses	19 0
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 2,850
29 Total deductions. Add lines 14 through 28	29 2,850
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 (4,272)
31 Net operating loss deduction (limited to the amount on line 30)	31 0
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32 (4,272)
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33 0
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34 (4,272)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11291J

Form **990-T** (2017)

SCANNED NOV 17 2020

Received in

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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 <input type="checkbox"/> 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) \$ (3) \$ 		
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ (2) Additional 3% tax (not more than \$100,000) \$ 		
c	Income tax on the amount on line 34	35c	0
36	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	0

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 (see instructions)	41c			
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d			
e	Total credits. Add lines 41a through 41d	41e			0
42	Subtract line 41e from line 40	42			0
43	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)	43			0
44	Total tax. Add lines 42 and 43	44			0
45a	Payments: A 2016 overpayment credited to 2017	45a			
b	2017 estimated tax payments	45b		0	
c	Tax deposited with Form 8868	45c		101,529	
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: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ▶	45g		0	
46	Total payments. Add lines 45a through 45g	46			101,529
47	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	47			
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48			0
49	Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid 5.5	49			101,529
50	Enter the amount of line 49 you want: Credited to 2018 estimated tax 30,568 56 Refunded 70,961	50			70,961

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.		✓
53	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 0		

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 <i>Jerry Tarrar</i>	Date 6-18-20	Title SENIOR VP BUSINESS AFFAIRS/CFO
			May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name NICOLE BENCIK	Preparer's signature <i>Nicole Bencik</i>	Date 3/24/2020	Check <input type="checkbox"/> if self-employed	PTIN P00756195
	Firm's name ▶ CROWE LLP	Firm's EIN ▶ 35-0921680		Phone no (312) 899-7000	
	Firm's address ▶ 225 WEST WACKER DRIVE, SUITE 2600, CHICAGO, IL 60606-1224				

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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	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a	0			
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		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	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 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) [REDACTED] Enter here and on page 1, Part I, line 9, column (B)

Totals 0 0

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A) [REDACTED] Enter here and on page 1, Part I, line 10, col (B) [REDACTED] Enter here and on page 1, Part II, line 26

Totals 0 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 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

Form **990-T** (2017)

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2017

Name

COLUMBIA COLLEGE CHICAGO

Employer identification number

36-6112087

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				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 from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	0

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				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 Enter gain from Form 4797, line 7 or 9			11	3,301
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	3,301

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	0
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	3,301
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	3,301

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

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Schedule D (Form 1120) 2017

The Form 990-T for the tax year ending August 31, 2018 is being amended due to the repeal of Section 512(a)(7). As a result, the following changes have been made:

	<i>Reason for change</i>	(a) As originally reported or as previously adjusted	(b) Net change	(c) Correct amount
Income				
Line 4a Capital Gain Net Income		3,301		3,301
Line 5 Income/Loss from Partnerships/S Corps		(4,723)		(4,723)
Line 12 - Other Income	<i>Repeal of §512(a)(7)</i>	350,140	(350,140)	-
Total Income		348,718	(350,140)	(1,422)
Deductions				
Line 19 - Taxes and Licenses	<i>Repeal of §512(a)(7)</i>	30,001	(30,001)	-
Line 20 - Charitable Contributions	<i>Repeal of §512(a)(7)</i>	31,487	(31,487)	-
Line 28 - Other Deductions		2,850	-	2,850
Total Deductions		64,338	(61,488)	2,850
Specific Deduction		1,000	(1,000)	-
Unrelated Business Taxable Income		283,380	(287,652)	(4,272)
Total Tax		70,691	(70,691)	-
Payments and Credits				
Overpayment in prior year allowed as a credit		-	-	-
Estimated tax payments		-	-	-
Subtotal		-	-	-
Tax deposited with Form 8868		101,529		101,529
Tax deposited or paid with (or after) the filing of the original return				-
Subtotal				101,529
Less overpayment as shown on original return or as later adjusted				(30,568)
Subtotal				70,961
Tax Due or Overpayment				
Tax Due				-
Overpayment				(70,961)
Enter the amount of overpayment you want				
Credited to 2018 estimated tax <input type="checkbox"/>		-	Refunded <input type="checkbox"/>	70,961

Name of Partnership	EIN	UBI
AIM ACTIVITY		
(1) DAVIDSON KEMPNER INSTITUTIONAL PARTNERS L P	13-3597020	-4,723
Total for Part I, Line 5		-4,723

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2012	97,000				97,000	2017
2013	283,890				283,890	2018
2014	181,568				181,568	2019
2015	45,500				45,500	2020
2016	83,750				83,750	2021
2017	10,500				10,500	2022
Totals	702,208	0	0	0	702,208	

Description	Amount
OTHER	
(1) PROFESSIONAL FEES	2,850
Total for Part II, Line 28	2,850

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2017	4,272				4,272	2037
Totals	4,272	0	0	0	4,272	