529(a)

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541800

Exempt Organization Business Income Tax Return

For calendar year 2019 or other tax year beginning 07/01/19, and ending 06/30/20Go to www irs gov/Form990T for Instructions and the latest information. Open to Public Inspection for Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). 501(c)(3) Organizations Only Check box if name changed and see instructions) D Employer Identification number Name of organization REGENTS OF THE UNIVERSITY (Employees' trust, see instructions) **MICHIGAN Print** 38-6006309 Number, street, and room or suite no. If a P.O. box, see instructions OF G395 WOLVERINE TOWER LOW RISE Type E Unrelated business activity code (See Instructions) City or town, state or province, country, and ZIP or foreign postal code

ANN ARBOR 48109-1279 MI Book value of all assets Group exemption number (See instructions) 24232526000 X 501(c) corporation G Check organization type ▶

401(a) trust 501(c) trust Other trust Describe the only (or first) unrelated trade or business here

ADVERTISING INCOME

220(e)

530(a)

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

15

Schedule M for each additional trade or business, then complete Parts III-V

Enter the number of the organization's unrelated trades or businesses

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

Yes X No

734-763-3282

(C) Net

20,000

-68,604

541900

EDWARD J. **JENNINGS** The books are in care of ▶ Telephone number ▶ **Unrelated Trade or Business Income** (B) Expenses Part I (A) Income 20,000 Gross receipts or sales 20,000 b Less returns and allowances c Balance 1c 2 Cost of goods sold (Schedule A, line 7) 2 20/000 Gross profit Subtract line 2 from line 1c 3 Capital gain net income (attach Schedule D) 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b Capital loss deduction for trusts 4c Income (loss) from partnership and S corporation (attach statement) -68,604 Rent income (Schedule C) Unrelated debt-financed income (Schedule E)

Interest, annuities, royalities, and rents from controlled organization (Schedule F)

Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)

Exploited exempt activity income (Schedule I)

Advertising income (Schedule J)

SCANNED JUN 2 4 202

Other income (See instructions, attach schedule)

Total. Combine lines 3 through 12

	//			
No.	7			
,	8			
	9			
	10			
	11	260,075	134,075	126,000
	12	54,300		
	13	265,771	134,075	131,696
for	limit	ations on deduction	ns.) (Deductions n	nust be directly

Deductions Not Taken Elsewhere (See instructions f connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salanes and wages	15	74,226
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions) Taxes and licenses	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)		
21	Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on Schedule A and elsewhere on the Company Less depreciation claimed on the Company Less department claimed on the Company Less department claimed on the Co	21b	(
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	392
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	126,000
27	Other deductions (attach schedule) SEE STATEMENT 1	27	18,295
28	Total deductions. Add lines 14 through 27	28	218,913
29	Unrelated business taxable/income before net operating loss deduction. Subtract line 28 from line 13	29	-87,217
30	Deduction for net operating loss ansing in tax years beginning on or after January 1, 2018 (see		
	instructions)	30	
31	Unrelated business taxable income Subtract line 30 from line 29	31	-87,217
	For Bananyard Baddatian Act Nation and instruction		F 990 T (0040

self-employed

Firm's EIN }

Phone no

Paid

Preparer

Use Only

Firm's name

Firm's address

Form	990-T (2019) REGEN	NTS OF THE	UNI	VERSITY	<i>[</i>		38-6	006309			Р	age 3
Sch	edule A - Cost of Go	ods Sold. Enter	metho	od of inven	ntory	valuation >						
1	Inventory at beginning of ye	ear 1			6 I	nventory at end of y	/ear		6			
2	Purchases	2			7 (Cost of goods solo	d. Subtra	ct				_
3	Cost of labor	3			li	ine 6 from line 5 Er	nter here	and]		
4a	Additional sec 263A costs				11	n Part I, line 2			7			
	(attach schedule)	4a			8 [Oo the rules of section	on 263A	(with respect to			Yes	No
Ь	Other costs (attach schedule)	46		İ		property produced o	d for resale) apply					
5	Total. Add lines 1 through	4b 5			•	o the organization?						
Sch	edule C - Rent Incon	ne (From Real F	roper	ty and Per				Vith Real Proper	ty)		•	
	ee instructions)	•	•					• 	•			
1 Des	cription of property	···								-		
(1)	N/A											
(2)	· · · · · · · · · · · · · · · · · · ·											
(3)												
(4)												
		2 Rent recen	ed or accr	ued								
	(a) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (b) From personal property (if the percentage of rent (c) From personal property (if the percentage of rent (c) From personal property (if the percentage of rent (c) From personal property (if the percentage of rent (c) From personal property (c) From personal pro				al and p	ersonal property (if the		3(a) Deductions of	irectly	connected with the i	ncome	
· · · · · · · · · · · · · · · · · · ·			percentage of re	ent for	personal property exceeds	•	In columns 2	(a) and	2(b) (attach schedul	e)		
	more than 50%) 50% or if				the rent is based on profit or Income)							
(1)												
(2)			ļ									
(3)												
(4)												_
Total			Total					(b) Total deductions	S.			
	otal income. Add totals of c		Enter		Enter here and on page 1,							
	and on page 1, Part I, line 6,				Part I, line 6,							
<u>Sch</u>	edule E - Unrelated	Debt-Financed	ncom	e (see instru	uctio	ns)						
				, ,	emee in	come from or		•	onnected with or allocable to			
	1 Description of debt-	financed property				debt-financed		debt-finar	nced p	roperty		
					pro	perty	(a) 5	Straight line depreciation		(b) Other dedu		
				ļ			ļ	(attach schedule)		(attach sched	dule)	
<u>(1)</u>	N/A						 		┷			
<u>(2)</u>												
(3)								<u></u>	1	<u></u>		
(4)		1							_			
	4 Amount of average acquisition debt on or	5 Average adjusted of or allocable to				Column	٠,,	Gross income reportable		8 Allocable ded		
	allocable to debt-financed	debt-financed prope	erty	1		livided olumn 5	1	column 2 x column 6)		(column 6 x total o 3(a) and 3(i		S
	property (attach schedule)	(attach schedule)		- by G					J(a) and J(——————————————————————————————————————	
<u>(1)</u>						%						
(2)						%	1		_			
(3)						%		<u> </u>	\perp			
(4)		<u> </u>		<u> </u>		%	ļ		\bot			
								here and on page 1,		nter here and o		
							Part I	, line 7, column (A)	'	Part I, line 7, co	lumn (В)
Total	s					>	L		4			
Total	dividends-received deduc	ctions included in col	lumn 8					>				

Schedule F - Interest, Annu	iities, Roya	ties, and I	Rents Fro	m Controlle	d Org	ganizatio	o ns (s	ee instructi	ons)	
				npt Controlled						
1 Name of controlled organization	i	2 Employer dentification number	er	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) N/A										
(2)								·		
(4)	-							-		
Nonexempt Controlled *Organizat	ions									
Nonexempt Controlled Organizati	10115								Ι	
7 Taxable Income		8 Net unrelated in (loss) (see instruc	I	9 Total of specific payments made		includ	ed in the	on 9 that is controlling coss Income	Į.	Deductions directly nected with income in column 10
(1)										
(2)										
(3)										<u> </u>
(4)								·		
						Enter I	columns 5 nere and c line 8, co	n page 1,	Ente	d columns 6 and 11 r here and on page 1, I, line 8, column (B)
Totals										
Schedule G - Investment In	come of a S	Section 50	1(c)(7), (9), or (17) Or	ganiz	ation (se	e insti	ructions)		<u> </u>
1 Description of income		2 Amou	nt of Income	directly	ductions connected schedule)			Set-asides ch schedule)		5 Total deductions and set-asides (col 3 plus col 4)
(1) N/A										
(2)								_		
(3)										
(4)										
Totals			and on page 1, 9, column (A)							er here and on page 1, rt I, line 9, column (B)
Schedule I - Exploited Exen	not Activity	Income C	ther Tha	n Advertisir	a Inc	ome (se	e instr	ıctions)		
DOTTOR LABOR LABOR		111001110, 0	PLITOI IIIQ	T Advertion	<u>.gc</u>	01110 (30	C IIISUI	1		T
1 Description of exploited activity	2 Gross unrelated business incon from trade or business	ne conn prod ui	Expenses directly sected with duction of nrelated ess income	4 Net Income (I from unrelated to or business (col 2 minus column If a gain, comp cols 5 through	rade umn 3) ute	fide 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) N/A										
(2)	 							1		
(3)								1		
(4)		•	_	1						
Totals	Enter here and page 1, Part I ilne 10, col (A	page	here and on e 1, Part I, IO, col (B)							Enter here and on page 1, Part II, line 25
Schedule J - Advertising Inc	come (see ir	structions)		•						<u> </u>
Part I Income From Po			n a Cons	olidated Ba	sis				-	
•				4 Advertising						7 Excess readership
1 Name of penodical	2 Gross advertising income	adver	Direct tising costs	gain or (loss) (o 2 minus col 3) a gain, comput cols 5 through	ool If te	5 Circula incom		6 Read cos	•	costs (column 6 minus column 5, but not more than column 4)
(1) STUDENT PUBLICATIONS	260,	075	134,075]		8'	7,027	25	53,459	
(2)				ļ.						J
(3)] [
(4)]
Totals (carry to Part II, line (5))	260,	075	134,075	126,	000	8.	7,027	25	53,459	126,000

Part'll J. Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns

z through /	on a	line-by-line basis	S.)				
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) N/A			· -				
(2)							
(3)							
(4)			_			,	
Totals from Part I	▶	260,075	134,075		γ1 -	•	126,000
		Enter here and on page 1, Part I, line 11, cot (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5)	<u> </u>	260,075	134,075	4	,		126,000

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) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14		▶	

Form **990-T** (2019)

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

► Go to www.irs.gov/Form9907 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).

Name c	of the organization	Employer identification number					
Regen	its of the University of Michigan			38-6006309			
	nrelated Business Activity Code (see instructions) ▶ 21					· 5	
	escribe the unrelated trade or business Mining		_				
Par			(A) Income	(B) Expenses		(C) Net	
1a	Gross receipts or sales				T I		
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		,			
4a	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	(040.030)			(949,020)	
6	Rent income (Schedule C)	6	(848,030)	 	 	(848,030)	
7	Unrelated debt-financed income (Schedule E)	7		+	 		
8	Interest, annuities, royalties, and rents from a controlled			 	\vdash	•	
•	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	(848,030)			(848,030)	
Part	Deductions Not Taken Elsewhere (See instructions for connected with the unrelated business income.)	r limita	ations on deduction	ons.) (Deductio	ns mu	st be directly	
14	Compensation of officers, directors, and trustees (Schedule K)				14		
15	Salanes and wages				15	978	
16	Repairs and maintenance				16	7/0	
17	Bad debts				17		
18	Interest (attach schedule) (see instructions)				18		
19	Taxes and licenses				19		
20	Depreciation (attach Form 4562)			· · · ·	· •		
21	Less depreciation claimed on Schedule A and elsewhere on re				21b		
22	Depletion				22	· · · · · · · · · · · · · · · · · · ·	
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	392	
25	Excess exempt expenses (Schedule I)	• •			25	372	
26	Excess readership costs (Schedule J)				26		
27	Other deductions (attach schedule)				27	52	
28	Total deductions. Add lines 14 through 27				28	1,422	
29	Unrelated business taxable income before net operating loss d				29	(849,452)	
30	Deduction for net operating loss arising in tax years beginning				┝╼┷┼	(077,432)	
	instructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line 2				31	(849.452)	

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

Department of the Treasury Internal Revenue Service Name of the organization

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20 ▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Employer Identification number

Reger	nts of the University of Michigan	38	38-6006309				
	nrelated Business Activity Code (see instructions) ▶ 33						
D(escribe the unrelated trade or business ► Manufacturing						
Par	Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net	
1a	Gross receipts or sales						
b	Less returns and allowances	1c				ļ	
2	Cost of goods sold (Schedule A, line 7)	2					
3	Gross profit. Subtract line 2 from line 1c	3					
4a	Capital gain net income (attach Schedule D)	4a					
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b					
С	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach		,				
6	•	5	(1,325,897)		——	1,325,897)	
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			<u> </u>		
13	Total. Combine lines 3 through 12	13	(1,325,897)	<u> </u>	- _ ,	1,325,897)	
	connected with the unrelated business income.)				. 1		
14 15	Compensation of officers, directors, and trustees (Schedule K)				4		
16	Salaries and wages	• •		1	5	1,956	
17	Repairs and maintenance						
18							
19	Interest (attach schedule) (see instructions)	• •		1			
20	Depreciation (attach Form 4562)			· · · · <u>1</u>	9		
21	Less depreciation claimed on Schedule A and elsewhere on ref			21		,	
22	Depletion				_		
23	Contributions to deferred compensation plans						
24	Employee benefit programs					704	
25	Excess exempt expenses (Schedule I)			2		784	
26	Excess readership costs (Schedule J)			2			
27	Other deductions (attach schedule)					104	
28	Total deductions. Add lines 14 through 27					104	
29	Unrelated business taxable income before net operating loss de					2,844	
30	Deduction for net operating loss arising in tax years beginning				- (1	1,328,741)	
	instructions)	9 011	or arter variuary 1,	30	<u>-</u>		
31	Unrelated business taxable income. Subtract line 30 from line 2					328 741)	

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

So 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).

	in the organization	Employer Identification number					
	its of the University of Michigan		38-6006	309			
	nrelated Business Activity Code (see instructions) ▶ 42		_				
De	escribe the unrelated trade or business Wholesale Trade	ī					
Par	Unrelated Trade or Business Income		(A) Income	(B) Expense	es	(C) Net	
1a	Gross receipts or sales	т 🕂			, 	`-	
b	Less returns and allowances c Balance	1c					- 1
2	Cost of goods sold (Schedule A, line 7)	2				- +	
3	Gross profit. Subtract line 2 from line 1c	3		+			
4a	Capital gain net income (attach Schedule D)	4a			├ ──┼		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4a 4b		+			
	Capital loss deduction for trusts	-		 	-		
С 5	Income (loss) from a partnership or an S corporation (attach	4c				 	
5	statement)	_					
£		5 6	191,021		 	191,021	
6	Rent income (Schedule C)						
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)			1			
40		9		ļ	 		
10 11	Exploited exempt activity income (Schedule I)	10		 			
	Advertising income (Schedule J)	11	<u> </u>		 		
12 13	Other income (See instructions; attach schedule)	12					
	Total. Combine lines 3 through 12	13	191,021	<u> </u>		191,021	
Part	Deductions Not Taken Elsewhere (See instructions for	r limita	itions on deduction	ons.) (Deductio	ns mus	t be directly	
	connected with the unrelated business income.)						
14	Compensation of officers, directors, and trustees (Schedule K)				14		
15	Salaries and wages				15	070	
16	Repairs and maintenance				16	978	—
17	Bad debts				17		
18 -	Interest (attach schedule) (see instructions)				18		—
19	Taxes and licenses				19		—
20	Depreciation (attach Form 4562)				19		—
21	Less depreciation claimed on Schedule A and elsewhere on re				21b		
22	Depletion				22		—
23	Contributions to deferred compensation plans				23	_	—
24	Employee benefit programs				24		—
25	Excess exempt expenses (Schedule I)			• • • •	25	392	
26							
20 27	Excess readership costs (Schedule J)				26		—
28	Total deductions. Add lines 14 through 27				27	52	
29					28	1,422	
	Unrelated business taxable income before net operating loss d				29	189,599	
30	Deduction for net operating loss arising in tax years beginninstructions)	ing on	or aπer January	1, 2018 (see		1	
21	Unrelated business taxable income. Subtract line 30 from line 2				30		
31	Onleiated business taxable income. Subtract line 30 from line 2	£or .			31	189,599	

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

Department of the Treasury

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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

Open to Public Inspection for

Internal Revenue Service ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). 501(c)(3) Organizations Only Name of the organization **Employer Identification number** Regents of the University of Michigan 38-6006309 Unrelated Business Activity Code (see instructions) ▶ 44-45 Describe the unrelated trade or business ▶ Retall Trade Part I Unrelated Trade or Business Income (A) Income (B) Expenses (C) Net Gross receipts or sales b Less returns and allowances c Balance ▶ 1c 2 Cost of goods sold (Schedule A, line 7) . . . 2 Gross profit. Subtract line 2 from line 1c. . . 3 3 4a Capital gain net income (attach Schedule D) 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b Capital loss deduction for trusts 4c 5 Income (loss) from a partnership or an S corporation (attach statement) 5 378,455 378,455 6 6 7 7 Unrelated debt-financed income (Schedule E) 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 Exploited exempt activity income (Schedule I) 10 10 11 11 Other income (See instructions; attach schedule) 12 12 13 **Total.** Combine lines 3 through 12 13 378,455 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 15 978 16 Repairs and maintenance 16 17 Bad debts 17 18 18 Interest (attach schedule) (see instructions) 19 19 20 20 21 21b Less depreciation claimed on Schedule A and elsewhere on return . 21a 22 22 23 Contributions to deferred compensation plans 23 24 24 392 25 25 26 Excess readership costs (Schedule J) 26 27 Other deductions (attach schedule) . . . 27 28 Total deductions. Add lines 14 through 27 28 1,422 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 377,033 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see

31

Unrelated business taxable income. Subtract line 30 from line 29

377.033

30

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

▶ 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).

Name c	f the organization	Employer identification number						
Regen	its of the University of Michigan				38-6006309			
	nrelated Business Activity Code (see instructions) ▶ 51							
De	escribe the unrelated trade or business Information		_					
Pari	Unrelated Trade or Business Income		(A) Income	(B) Expens	es	(C) Net		
1a	Gross receipts or sales							
b	Less returns and allowances c Balance ▶	1c						
2	Cost of goods sold (Schedule A, line 7)	2					П	
3	Gross profit. Subtract line 2 from line 1c	3						
4a	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	(307)			(307)		
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	(307)			(307)		
Part	connected with the unrelated business income.)				,	ust be directly		
14	Compensation of officers, directors, and trustees (Schedule K)				14		_	
15	Salaries and wages				15	978	_	
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)				21b			
21	Less depreciation claimed on Schedule A and elsewhere on re				1		_	
22 23	Depletion				22		_	
23 24	Contributions to deferred compensation plans				24		_	
2 5	Employee benefit programs:				25	392	_	
26	Excess readership costs (Schedule J)				26		_	
20 27	Other deductions (attach schedule)				27	52	_	
28	Total deductions. Add lines 14 through 27				-		_	
29	Unrelated business taxable income before net operating loss d				28 29	1,422	-	
30	Deduction for net operating loss arising in tax years beginn				23	(1,729)	_	
	instructions)				30			
31	Unrelated business taxable income. Subtract line 30 from line 2	<u> 29 .</u>			31	(1,729)		

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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Name of	the organization	38-6006309					
	s of the University of Michigan						
	related Business Activity Code (see instructions) ►52						
De	scribe the unrelated trade or business <a> Finance and Insurance	e					
Part	Unrelated Trade or Business Income		(A) Income	(B) Expenses		(C) Net	
1a	Gross receipts or sales						
b	Less returns and allowances c Balance ▶	1c					l
2	Cost of goods sold (Schedule A, line 7)	2					
3	Gross profit. Subtract line 2 from line 1c	3					
4a	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	(9,302,959)			(0.202.050)	
6	Rent income (Schedule C)	6	(4,302,454)	<u> </u>	+	(9,302,959)	
7	Unrelated debt-financed income (Schedule E)	7		 			
8	Interest, annuities, royalties, and rents from a controlled	 '- 			+		
Ü	organization (Schedule F)	8					
9	Investment income of a section 501(c)(7), (9), or (17)				 		
9	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	(0.000.050)	 	+	(0.000.050)	
	Total. Combine lines 3 through 12	13	(9,302,959)			(9,302,959)	
Part	Deductions Not Taken Elsewhere (See instructions fo connected with the unrelated business income.)	r limita	ations on deducti	ons.) (Deductio	ons m	ust be directly	
14	Compensation of officers, directors, and trustees (Schedule K))			14		
15	Salaries and wages				15	7,824	
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 re	eturn .	. 21a		21b		
22	Depletion				22		
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	3,134	
25	Excess exempt expenses (Schedule I)				25		
	Excess readership costs (Schedule J)				26		
	Other deductions (attach schedule)				27	417	
	Total deductions. Add lines 14 through 27				28	11,375	
	Unrelated business taxable income before net operating loss d				29	(9,314,334)	
30	Deduction for net operating loss arising in tax years beginn	ing or	n or after January	1, 2018 (see		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	ınstructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line	29 .			31	(9 314 334)	

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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Name o	Title organization			Employer ident	incation	number	
	ts of the University of Michigan				38-600	6309	
	related Business Activity Code (see instructions) > 53		_				
De	scribe the unrelated trade or business > Real Estate Rental & L	easing]				
Part	Unrelated Trade or Business Income		(A) Income	(B) Expens	es	(C) Net	
-10	Cross respirite or sales		<u> </u>				
1a	Gross receipts or sales	4.			1 1		
ь	Less returns and allowances c Balance ▶	1c		<u> </u>	1		
2	Cost of goods sold (Schedule A, line 7)	2			+		
3	Gross profit. Subtract line 2 from line 1c	3		<u> </u>			
4a	Capital gain net income (attach Schedule D)	4a			+		
Ь	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b					
C	Capital loss deduction for trusts	4c			1		
5	Income (loss) from a partnership or an S corporation (attach						
	statement)	5	(2,343,858)		<u> </u>	(2,343,858)	
6	Rent income (Schedule C)	6	572,656			572,656	
7	Unrelated debt-financed income (Schedule E)	7			<u> </u>		
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)	l i			1 1		
	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	(1,771,202)			(1,771,202)	
Part	Deductions Not Taken Elsewhere (See instructions for	r lumita	ations on doduct	ione \ (Doductio	ne mi	et be directly	
1 611	connected with the unrelated business income.)	1 11111111	ations on deduct	ions.) (Deduction	אוו פווע	ist be directly	
	connected with the unrelated business income.						
14	Compensation of officers, directors, and trustees (Schedule K)				14		
15	Salaries and wages				15	212,703	
16	Repairs and maintenance				16	44,303	
17	Bad debts				17		
18	Interest (attach schedule) (see instructions)				18		
19	Taxes and licenses				19		
20	Depreciation (attach Form 4562)						
21	Less depreciation claimed on Schedule A and elsewhere on re-				21b	2,348,028	
22	Depletion				22		
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	1,175	
25	Excess exempt expenses (Schedule I)				25	1,175	
26	Excess readership costs (Schedule J)				26		
27	Other deductions (attach schedule)				27	282,003	
28	Total deductions. Add lines 14 through 27				28	2,888,212	
29	Unrelated business taxable income before net operating loss de				29		_
30	Deduction for net operating loss arising in tax years beginning				2.5	(4,659,414)	—
30	instructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line 2				-	(4 (50 414)	—
J !	Officiated Dubiness taxable income. Subtract line by from line a	<u>.</u> .	<u> </u>	• • • •	31	(4,659,414)	

Form 99	_{90-T (2019)} Regents of the U	Jniversity of	Michigan 3	38-6006	309 S1	apport for S	Sch	edule M - Unrelated B	usiness .	Activity	753 _I	Page 3
Sche	dule A-Cost of Good	ls Sold. En	ter method o	of inver	ntory va	luation >					-	
1	Inventory at beginning of	f year	1		6	Inventory a	at e	end of year	6			
2	Purchases	· [2		7	Cost of g	00	ds sold. Subtract line				
3	Cost of labor		3			6 from line	5.	Enter here and in Part				
4a	Additional section 263/	A costs				I, line 2			7			
	(attach schedule)	4	la		8	Do the ru	les	of section 263A (with	respe	ct to	Yes	No
b	Other costs (attach sche	edule)	lb			property p	roc	duced or acquired for	resale) a	apply		
_ 5	Total. Add lines 1 through		5			to the orga	aniz	zation?				
Sche	dule C-Rent Income	(From Rea	al Property a	and Pe	rsonal	Property	Lea	ased With Real Pro	perty)			
(see	instructions)											
1. Desc	nption of property											
(1) Gra	nd Rapids Communication	Tower										
(2) Nor	th Campus Research Comp	olex										
(3) ICA	- Stadium - Weddings & Ot	her Public U	se									
(4) Flin	t - Campus Buildings - Pub	lic Use										
		2. Rent receive	ed or accrued				╝					
	om personal property (if the perce personal property is more than 10 more than 50%)		(b) From repercentage of report of the repor	rent for pe	rsonal pro	perty exceeds		3(a) Deductions directly in columns 2(a) and				ne
(1)				_		129,92	20				8	37,148
(2)					•	31,00	06				4	14,099
(3)						294,89	98	,			2,45	8,045
(4)			·			116,83	32				29	4,656
Total			Total			572,65	56	(b) Total deductions.				
here ar	al income. Add totals of colu ad on page 1, Part I, line 6, co	olumn (A)	▶			572,6	56	Enter here and on page Part I, line 6, column (B)			2,88	3,948
<u>Sche</u>	dule E—Unrelated Del	bt-Finance	ed Income (s	see instr	ructions)							
						ome from or	1	3. Deductions directly condebt-finance			able to	0
	1. Description of debt	-financed prop	erty	allo	ocable to d prop	ebt-financed erty	(a	a) Straight line depreclation (attach schedule)	(b) C	ther ded tach sche		s
(1)										·		
(2)								- · · · · · · · · · · · · · · · · · · ·				
(3)												
(4)												
	Amount of average acquisition debt on or locable to debt-financed roperty (attach schedule)	of or debt-fina	e adjusted basis allocable to inced property h schedule)		6. Col 4 divi by colu	ded	7	'. Gross income reportable (column 2 × column 6)	(column	cable de 6 × total 3(a) and 3	of colu	
(1)						%						
(2)					•	%						
(3) ,						%						
(4)					_	%						
						-	En P	nter here and on page 1, Part I, line 7, column (A).	Enter he Part I, I			
Totals Total d	ividends-received deduction	ons included i				>	<u>L</u>					

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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Name c	the organization				Employer ident	ification r	number
Regen	ts of the University of Michigan					38-6006	309
	related Business Activity Code (see instructions)	56					
De	scribe the unrelated trade or business > Administra	tive & Supp	ort & W	aste Management	& Remediation	Services	<u> </u>
Pari	Unrelated Trade or Business Income			(A) Income	(B) Expense	es	(C) Net
1a	Gross receipts or sales			[·		T	
b		alance 🟲	1c				
2	Cost of goods sold (Schedule A, line 7)		2				
3	Gross profit. Subtract line 2 from line 1c		3				
4a	Capital gain net income (attach Schedule D)		4a				
b	Net gain (loss) (Form 4797, Part II, line 17) (attach For		4b				
C	Capital loss deduction for trusts		4c				
5	Income (loss) from a partnership or an S corporation	i (attach					
	statement)		5	(236,017)			(236,017)
6	Rent income (Schedule C)		6				
7	Unrelated debt-financed income (Schedule E)		7				
8	Interest, annuities, royalties, and rents from a control	lled					
	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	(236,017)			(236,017)
Part 14	Deductions Not Taken Elsewhere (See instruction connected with the unrelated business income Compensation of officers, directors, and trustees (Science of the content of t	e.)				ns mus	t be directly
15	Salaries and wages					15	1.05(
16	Repairs and maintenance					16	1,956
17	Bad debts					17	
18	Interest (attach schedule) (see instructions)					18	
19	Taxes and licenses					19	
20	Depreciation (attach Form 4562)					13	
21	Less depreciation claimed on Schedule A and elsew					21b	
22	Depletion					22	
23	Contributions to deferred compensation plans .					23	
24	Employee benefit programs					24	784
25						25	/04
26						26	
27	Other deductions (attach schedule)					27	104
28	· · · · · · · · · · · · · · · · · · ·					28	2,844
29	Unrelated business taxable income before net opera					29	(238,861)
30	Deduction for net operating loss arising in tax year	_				 	(230,001)
	instructions)					30	
31	Unrelated business taxable income. Subtract line 30					31	(238,861)
			•				(200,001)

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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(A) Income	(B) Expenses	(C) Net
(A) Income	(B) Expenses	(C) Net
(A) Income	(B) Expenses	(C) Net
(A) Income	(B) Expenses	(C) Net
	1 ! !	
(2,653)		(2,653)
(2,653)		(2,653)
		it be directly
		
		978
		
	· · · · · 19	
	21h	
		392
	25	392
		52
		
	22	1 4771
		1,422
 ubtract line 28	3 from line 13 29	(4,075)
 ubtract line 28	3 from line 13 29 1, 2018 (see	
	20 21a	s on deductions.) (Deductions must be seen as a second sec

Unrelated Business Taxable Income from an Unrelated Trade or Business

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	As a filtre till the state of t			Linployer ident			
	nts of the University of Michigan			l	38-600	06309	
	nrelated Business Activity Code (see instructions) ► 62 escribe the unrelated trade or business ► Health Care & Social A		_				
		ASSISTA	ince I	7			
Par	Unrelated Trade or Business Income		(A) Income	(B) Expens	es	(C) Net	
1a	Gross receipts or sales				T		
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					
4a	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	(1,924,155)		1 1	(1,924,155)	
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	20,412		1 1	20,412	
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	(1,903,743)		<u> </u>	(1,903,743)	
Part	II Deductions Not Taken Elsewhere (See instructions for	r limita	ations on deducti	ons.) (Deductio	ons mu	st be directly	
	connected with the unrelated business income.)			, (,	
14	Componentian of officers diseases and twisters (Cabadula IO						
14 15	Compensation of officers, directors, and trustees (Schedule K)				14		
16	Salaries and wages				15	3,912	
17	Bad debts				16		
18	Interest (attach schedule) (see instructions)				17		
19	Taxes and licenses				19		
20	Depreciation (attach Form 4562)				19		—
21	Less depreciation claimed on Schedule A and elsewhere on re				21b		
22	Depletion				22		
23	Contributions to deferred compensation plans	• •			23		—
24	Employee benefit programs				24	3.5/7	
25	Excess exempt expenses (Schedule I)				25	1,567	—
26	Excess readership costs (Schedule J)				26		—
27	Other deductions (attach schedule)				27	208	—
28	Total deductions. Add lines 14 through 27				28		—
29	Unrelated business taxable income before net operating loss de				29	5,687	—
30	Deduction for net operating loss arising in tax years beginning				-5	(1,909,430)	—
	instructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line 2	29			31	(1,909,430)	
- <u>-</u>	The state of the s		<u> </u>		JI	(1,707,430)	

Form 990-T (2019) Regents of the Schedule F—Interest, Ann									Activity 62 Page 4
ochedule r—interest, Ann	iaide:	o, noyaities,	Exempt	Controlled	Organizations	janizauons (Se	e instru	ctions)	
Name of controlled organization		2. Employer tification number	3. Net unrel	lated income instructions)	T	5. Part of column included in the organization's gr	controlling	conr	Deductions directly nected with Income in column 5
(1) Metropolitan Hospital	1 3	38-0593405		(353,337)	549,0	08	20,4	12	·
(2)				,,			•		
(3)									\
(4)	<u> </u>				l	-			
Nonexempt Controlled Organi	zation	ns						_	
7. Taxable Income	,	8. Net unrelated inc (loss) (see instruct			otal of specified yments made	10. Part of colur Included in the organization's gr	controlling	conne	Deductions directly ected with income in column 10
(1)								1	
(2)									
(3)									
(4)	<u> </u>								
Totals						Add columns : Enter here and o Part I, line 8, co	on page 1	Enter	columns 6 and 11 here and on page 1, I, line 8, column (B)
Schedule G-Investment	Incor	ne of a Sect	ion 5016	c)(7), (9)	or (17) Organi	zation (see ins	truction	(2	 :
1. Description of income		2. Amount of	_	3. direc	Deductions ctly connected ach schedule)	4. Set-aside	s	5. T	otal deductions set-asides (col 3 plus col 4)
(1)		- · - · · · · · · · · · · · · · · · · ·	-	(41.1	acii scricodioj				1
(2)				_					
(3)					-				
(4)									
Totals Schedule I—Exploited Exc	. >	Part I, line 9, c	olumn (A).		Advertising In	oomo (oco inci	truction:	Part I, i	ere and on page 1, ine 9, column (B)
Description of exploited activ		2. Gross unrelated business incor from trade o business	3. E d conne r prod r	ected with luction of irelated ess 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. Ex	penses itable to umn 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)				 -				<u>.</u>	-
(2)									
(3)		<u> </u>							L
(4)									
· · · · · · · · · · · · · · · · · · ·		Enter here and page 1, Part line 10, col. (A	l, page	nere and on 1, Part I, 0, col (B)					Enter here and on page 1, Part II, line 25
Schedule J-Advertising I									
Part I Income From P	erioc	licals Report	ted on a	Consoli	dated Basis				
Name of periodical .		2. Gross advertising income		Direct ising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	1	dership osts	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)									
(2)									
(3)									
(4)		ļ]
Totals (carry to Part II, line (5)) .	•			i					

Unrelated Business Taxable Income from an Unrelated Trade or Business

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2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20

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Open to Public Inspection for 501(c)(3) Organizations Only

Name of the organization **Employer Identification number** Regents of the University of Michigan 38-6006309 Unrelated Business Activity Code (see instructions) ▶ Describe the unrelated trade or business ▶ Arts, Entertainment, & Recreation Part Unrelated Trade or Business Income (B) Expenses (C) Net (A) Income Gross receipts or sales 1,232,452 b Less returns and allowances c Balance ▶ 1c 1,232,452 2 Cost of goods sold (Schedule A, line 7) . 2 3 Gross profit. Subtract line 2 from line 1c . . . 3 1,232,452 1,232,452 4a Capital gain net income (attach Schedule D) 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b 4c C 5 Income (loss) from a partnership or an S corporation (attach statement) 5 (846,659) (846,659) 6 6 7 Unrelated debt-financed income (Schedule E) 7 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) 8 Investment income of a section 501(c)(7), (9), or (17) 9 10 10 Exploited exempt activity income (Schedule I) Advertising income (Schedule J) 11 11 Other income (See instructions; attach schedule) 12 12 Total. Combine lines 3 through 12 13 13 385,793 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 15 984,079 16 Repairs and maintenance 16 140,008 17 Bad debts 17 18 18 Interest (attach schedule) (see instructions) 19 19 20 20 21 21b Less depreciation claimed on Schedule A and elsewhere on return . 377,236 22 23 Contributions to deferred compensation plans 23 24 24 392 25 26 Excess readership costs (Schedule J) 26 27 Other deductions (attach schedule) . . . 27 377,692 28 Total deductions. Add lines 14 through 27 28 1,879,407 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 (1,493,614)30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 30 31 Unrelated business taxable income. Subtract line 30 from line 29 31 (1,493,614)

Unrelated Business Taxable Income from an Unrelated Trade or Business

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► 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). 501(c)(3) Organizations Only

Name of the organization Regents of the University of Michigan 38-6006309 Unrelated Business Activity Code (see instructions) ▶ Describe the unrelated trade or business ► Accommodation & Food Services (C) Net Part I **Unrelated Trade or Business Income** (A) Income (B) Expenses Gross receipts or sales 1,099,269 b Less returns and allowances c Balance ▶ 1c 1,099,269 2 Cost of goods sold (Schedule A, line 7) . 2 65,378 3 Gross profit. Subtract line 2 from line 1c. . . 3 1,033,891 1,033,891 4a Capital gain net income (attach Schedule D) 4a Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b 4c C 5 Income (loss) from a partnership or an S corporation (attach statement) 5 6 6 148,529 148,529 7 7 Unrelated debt-financed income (Schedule E) 8 Interest, annuities, royalties, and rents from a controlled 8 Investment income of a section 501(c)(7), (9), or (17) 10 Exploited exempt activity income (Schedule I) 10 11 11 Other income (See instructions; attach schedule) 12 12 13 Total. Combine lines 3 through 12 13 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 15 883,880 16 16 Repairs and maintenance 115,113 17 Bad debts 17 18 18 Interest (attach schedule) (see instructions) 19 19 20 20 21b 21 Less depreciation claimed on Schedule A and elsewhere on return . 22 22 23 23 Contributions to deferred compensation plans 24 24 25 Excess exempt expenses (Schedule I) 25 26 Excess readership costs (Schedule J) 26 27 Other deductions (attach schedule) . . . 27 981,825 28 Total deductions. Add lines 14 through 27 28 1,980,818 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 (798,398) 30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 30 31 Unrelated business taxable income. Subtract line 30 from line 29 31 (798, 398)

Form 990-T (2019) Regents of the					chedule M - Unrelated Bi	isiness Activi	y /2 Page
Schedule A—Cost of Goo	ods Sold. Ente	r method of in	ventory va	aluation >			
1 Inventory at beginning	of year 1		6	Inventory a	at end of year	6	
2 Purchases	2		7	Cost of g	oods sold. Subtract line		
3 Cost of labor	3			6 from line	5. Enter here and in Part	:	
4a Additional section 26	3A costs			I, line 2		7	65,37
(attach schedule) .	· · · 4a		8	Do the ru	les of section 263A (with	n respect to	Yes No
b Other costs (attach sc	hedule) 4b	65,	378		roduced or acquired for		
5 Total. Add lines 1 thro	ugh 4b 5	65,	378		anization?		√
Schedule C-Rent Incom	e (From Real	Property and	Personal	Property	Leased With Real Pro	perty)	
(see instructions)							
. Description of property							
1)		<u>. </u>					-
2)							
3)							
4)		·					
	2. Rent received	or accrued					
(a) From personal property (if the per for personal property is more than more than 50%)		(b) From real and percentage of rent for 50% or if the rent is	or personal pro	perty exceeds	3(a) Deductions directly in columns 2(a) and		
1)	 -						
2)							_
3)							
4)							
otal	To	otal		*	22-11-1		
c) Total income. Add totals of c ere 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)		
Schedule E—Unrelated D	ebt-Financed	Income (see i	nstructions)			
1. Description of de	ebt-financed property	,	allocable to	ome from or debt-financed	Deductions directly condebt-finance (a) Straight line depreciation		
))			proj	perty	(attach schedule)	(attach sci	
2)			 				
3)							
4)							
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average ac of or allo debt-finance (attach si	ed property	4 div	olumn rided lumn 5	7. Gross income reportable (column 2 × column 6)	8. Allocable d (column 6 × tota 3(a) and	I of columns
))				%	·- <u>-</u>		
2)				%			
)				%			
))				%			
		· · · · · · · · · · · · · · · · · · ·			Enter here and on page 1, Part I, line 7, column (A).	Enter here and Part I, line 7, c	
otals otal dividends-received deduc	tions included in c	column 8		• [· >	Form 9	90-T (201

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service For calendar year 2019 or other tax year beginning July 1, 2019, and ending June 30, 20 20

► 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).

Name o	of the organization			Employer ident	tificatio	n number	
Reger	its of the University of Michigan				38-60	06309	
	nrelated Business Activity Code (see instructions) ▶ 81						
De	escribe the unrelated trade or business Other Services (excep-	t Public	c Administration)				
Par	Unrelated Trade or Business Income		(A) Income	(B) Expens	es	(C) Net	
1a	Gross receipts or sales				T		
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					
4a	Capital gain net income (attach Schedule D)	4a					
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b			·		
С	Capital loss deduction for trusts	4c					
5	Income (loss) from a partnership or an S corporation (attach						
	statement) . '	5	(135,261)			(135,261)	
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		<u> </u>	+		
11	Advertising income (Schedule J)	11			+		
12	Other income (See instructions; attach schedule)	12			 		
13	Total. Combine lines 3 through 12	13	(135,261)		+	(135,261)	
					1		
Part		r limita	itions on deduction	ns.) (Deduction	ons m	ust be directly	1
	connected with the unrelated business income.)						
14	Compensation of officers, directors, and trustees (Schedule K)				14		
15	Salaries and wages				15	1,956	
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)			1			
21	Less depreciation claimed on Schedule A and elsewhere on ref				21b		
22	Depletion				22		
23	Contributions to deferred compensation plans				23		
24	Employee benefit programs				24	784	
25	Excess exempt expenses (Schedule I)				25		
26	Excess readership costs (Schedule J)				26		
27	Other deductions (attach schedule)				27	104	
28	Total deductions. Add lines 14 through 27				28	2,844	
29	Unrelated business taxable income before net operating loss de				29	(138,105)	
30	Deduction for net operating loss arising in tax years beginni						
	instructions)				30		
31	Unrelated business taxable income. Subtract line 30 from line 2				31	(138,105)	

Unrelated Business Taxable Income from an Unrelated Trade or Business

OMB No 1545-0047

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning July 1 , 2019, and ending June 30 , 20 20 ▶ 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).

501(c)(3) Organizations Only Name of the organization **Employer Identification number** Regents of the University of Michigan 38-6006309 Unrelated Business Activity Code (see instructions) ▶ Describe the unrelated trade or business ▶ Investment Activities Part I Unrelated Trade or Business Income (A) Income (B) Expenses (C) Net Gross receipts or sales ь 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 4a Capital gain net income (attach Schedule D) 4a 1,124,104 1,124,104 Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) 4b 2,014,459 2,014,459 Capital loss deduction for trusts 4c C 5 Income (loss) from a partnership or an S corporation (attach statement) 5 (32,941,315)(32,941,315)6 6 7 Unrelated debt-financed income (Schedule E) 7 Interest, annuities, royalties, and rents from a controlled 8 organization (Schedule F) 8 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 (29,802,752) 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 15 160,384 16 Repairs and maintenance 16 17 17 18 Interest (attach schedule) (see instructions) 18 19 19 20 Depreciation (attach Form 4562) 20 21 Less depreciation claimed on Schedule A and elsewhere on return . 21b 22 22 3,797,306 23 Contributions to deferred compensation plans 23 24 24 64.252 25 Excess exempt expenses (Schedule I) 25 26 Excess readership costs (Schedule J) 26 27 27 8,542 28 Total deductions. Add lines 14 through 27 28 4,030,484 29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 29 (33,833,236)30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see 30 31 Unrelated business taxable income. Subtract line 30 from line 29 (33,833,236)

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T

for the Year Ended June 30, 2020 North American Industry Classification System (NAICS) Code Reclassification

Consistent with certain provisions of the Final Regulations, TD 9933, of Internal Revenue Code (IRC) Section 512(a)(6) dated December 2, 2020, University of Michigan (U-M) made certain modifications to its reporting.

- 1. The Student Union activity was reclassified from the initial NAICS code #53 (Real Estate Rental & Leasing) to NAICS code #72 (Accommodations and Food Services), including its net operating loss (NOL). Originally, we viewed the activity by space usage but in reviewing this year's workpapers realized that because the activity primarily involved conferences that it better fit within this code, which describes conference activity.
- 2. In addition to the Student Union, the golf courses, the executive education conference center and the tennis center activities were reclassified by their core purposes, including their NOLs, rather than reported by function for the reason that these codes better align with and illustrate their intended purposes and most accurately describe these activities. Accordingly, these activities, initially classified by NAICS codes #44-45 (Retail Trade), #53, #71 (Arts, Entertainment and Recreation) and #72, were reclassified as NAICS codes #71 and #72.
- 3. The investments that qualify as qualified partnership interests (QPI) were reclassified from NAICS code #52 (Finance and Insurance) to Non-NAICS code #90, including NOLs. In learning more about the codes this year, it appears that none accurately describe the endowment's investments, in which case, this code, #90 serves as a placeholder designation for the QPI activity.

The investments that fail the "participation" test and do not qualify as QPI are reported using separate NAICS codes based on information provided by the investment management firms. These activities which were previously classified as QPI in #52 have been reclassified as follows:

#21	Mining
#31-33	Manufacturing
#42	Wholesale Trade
#44-45	Retail Trade
#51	Information
#52	Finance and Insurance
#53	Real Estate Rental & Leasing
#54	Professional, Scientific, and Technical Services
#56	Administrative and Support and Waste Management and Remediation Services
#61	Educational Services
#62	Health Care and Social Assistance
#81	Other Services (except Public Administration)

U-M sent letters, dated December 7, 2018 and June 23, 2020, to the US Treasury Department (Treasury) and the Internal Revenue Service (IRS) in response to Notice 2018-67 and Proposed Regulations on IRC Section 512(a)(6), that provide a reasonable basis under Section 512(a)(6) and other analogous tax law for treating all investments from its endowment within one silo. Notwithstanding, the Treasury and IRS did not adopt this approach when they issued the final regulations.

U-M includes on this schedule #90 unrelated business taxable income (UBTI) from the debt financed rules under IRC Section 514. It is reported on lines 4(a), (b) and, in part, line 5 as provided by Schedules K-1s from its partnership investments. Activities conducted on campus are excluded from these rules under IRC Section 514(c)(9) among other reasons and consequently line 7, Schedule E was not completed.

4. The new UBTI activity, passive income from a controlled entity, is classified in NAICS code #62 because the loan is from a related hospital as indicated in the appropriate Schedule M.

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Page 1	. Part	1, Line 12	- Other	Income
--------	--------	------------	---------	--------

Advertising Income from Non-Periodical Advertisements

Flint - External Campus Advertisements

Schedule M, Business Activity 72, Schedule A, Line 4 - COGS

Executive Leadership Conference Center - Cost of Food & Beverages

65,378.00

50,000

4,300 **54,300**

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Statement 1: Other Deductions

Unrelated Activities	54	21	33	42	44-45	51	25	23	26	61	62	11	72	81	06
1 Varsity Golf Course												149,734			
2 Varsity Tennis Center												17,401			
3 Radrick Farms Golf Course												117,770			
4 Union Event Services and Catering													379,131		
5 ICA Internet Operations	102														
6 Tauber Time Dealer Award	18,141														
7 Flint - Campus Buildings - Public Use								191,885							
8 ICA - Stadium - Weddings & Other Public Use								17,644						•	
9 North Campus Research Complex								31,464							
10 ICA -Summer Camp												92,735			
11 Ross Executive Conference Center - Public Use													52,748		
12 Michigan League - Hotel											•		549,946		
13 Grand Rapids Communication Tower								40,854							
14 Investments with Ownership > 20%	52	25	104	52	52	52	417	156	104	52	208	52		104	
15 Qualifying Partnership Interests															8,542
Totals Per Business Activity \$ 18,295 \$ 52 \$ 1	\$ 18,295 \$	25	0.4	\$ 25 \$	\$ 52	\$ 52	\$ 417	\$ 282,003	\$ 104	\$ 52	\$ 208	\$ 52 \$ 417 \$ 282,003 \$ 104 \$ 52 \$ 208 \$ 377,692 \$ 981,825 \$ 104	\$ 981,825	\$ 104	\$ 8,542

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309

Form 990-T

For the Year Ended June 30, 2020

Schedule M
Business Activites Net Operating Loss Carryforward

Unrelated Activites	21	33	33 42 44-45 51	51	25	23	54	56 61 62	61		71	72	81	90
Net Operating Loss for 6/30/2019						(2,861,357) (10,387)	(10,387)				(625,189) (121,121)	(121,121)	ī	(110,062,587)
Net Operating Loss for 6/30/2020	(849,452)	(849,452) (1,328,741)		(1,729)	(9,314,334)	(4,659,414)	(87,217)	(238,861)	(4,075)	(9,314,334) (4,659,414) (87,217) (238,861) (4,075) (1,909,430) (1,493,614) (798,398) (138,105) (33,833,236)	(1,493,614)	(798,398)	(138,105)	(33,833,236)
Totals Per Bucket	(849,452)	(849,452) (1,328,741)		(1,729)	(9,314,334)	(7,520,771)	(97,604)	(238,861)	(4,075)	(1,909,430)	(2,118,803)	(919,519)	(138,105)	(9,314,334) (7,520,771) (97,604) (238,861) (4,075) (1,909,430) (2,118,803) (919,519) (138,105) (143,895,823)

_

SCHEDULE D (Form 1120)

Name

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

2019

Employer identification number

	REGENTS OF THE UNIVERSITY MICHIGAN				38-600	6309
	d the corporation dispose of any investment(s) in a qu'Yes," attach Form 8949 and see its instructions for a		9	SS	· · ·	Yes X No
Π	Part I Short-Term Capital Gains an	d Losses (See instru	ctions.)			
	See instructions for how to figure the amounts to enter on	(d)	(e)	(g) Adjustment	s to gain	(h) Gain or (loss)
	the lines below	Proceeds	Cost	or loss from Fo		Subtract column (e) from
	This form may be easier to complete if you round off cents to whole dollars	(sales pnce)	(or other basis)	8949, Part I, Iir column (g)	ıe 2,	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			-	,	The recent was experienced.
1b	Totals for all transactions reported on Form(s) 8949		· · · · · · · · · · · · · · · · · · ·			
	with Box A checked					
2	Totals for all transactions reported on Form(s) 8949					
	with Box B checked					
3	Totals for all transactions reported on Form(s) 8949			1		·
J	with Box C checked	119,957				119,957
_	WILL BOX C CHECKED	119,937		<u> </u>		119,937
4	Short-term capital gain from installment sales from I	Form 6252, line 26 or 37			4	
5	Short-term capital gain or (loss) from like-kind exch	anges from Form 8824			5	
6	Unused capital loss carryover (attach computation)				6	(
_	Net short-term capital gain or (loss) Combine lines				7	119,957
1	Part II Long-Term Capital Gains and	Losses (See instruc	tions.)			
	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	(d) Proceeds (sales pnoe)	(e) Cost (or other basis)	(g) Adjustments or loss from Fo 8949, Part II, lif	rm(s)	(h) Gain or (loss) Subtract column (e) from column (d) and combine
	whole dollars	(,	(5. 55.6. 546.6)	column (g)	.5 2,	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			1		
8b	Totals for all transactions reported on Form(s) 8949 with Box D checked					
_	Totals for all transactions reported on Form(s) 8949		.			
_	with Box E checked					
10	Totals for all transactions reported on Form(s) 8949					
_	with Box F checked	1,004,147		.1		1,004,147
11	Enter gain from Form 4797, line 7 or 9				11	2,014,459
12	Long-term capital gain from installment sales from F	form 6252, line 26 or 37			12	
13	Long-term capital gain or (loss) from like-kind excha	inges from Form 8824			13	
14	Capital gain distributions (see instructions)				14	
4-	Makhana an					2 040 666
	Net long-term capital gain or (loss) Combine lines 8 Part III Summary of Parts I and II	a through 14 in column h			15	3,018,606
_	Enter excess of net short-term capital gain (line 7) of	wor not long term condet to	o (lino 15)			119,957
		•	` '	- 7\	16	
	Net capital gain Enter excess of net long-term capit	• '	, ,	e /)	17	3,018,606
18	Add lines 16 and 17 Enter here and on Form 1120, Note: If losses exceed gains, see Capital Losses in	page 1, line 8, or the proper	r line on other returns		18	3,138,563
For	Paperwork Reduction Act Notice, see the Instructions for F		<u></u>		S	chedule D (Form 1120) 2019

Form 8949.

Sales and Other Dispositions of Capital Assets

► Go to www irs gov/Form8949 for instructions and the latest information

OM8 No 1545-0074 **2019**

ZUIS ment ance No. 12A

Department of the Treasur Internal Revenue Service Name(s) shown on return

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

REGENTS OF THE UNIVERSITY

Social security number

Social security number or taxpayer identification number 38-6006309

MICHIGAN

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your

broker and may even tell you which box to check

Part'I' Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

3	(C) Short-term to			1099-B showing basis on Form 1099-B	wasn't reported to the	ie iks		
	(a) escription of property	(b) Date acquired	(c) Date sold or disposed of	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and see Column (e)	If you enter an enter a co See the sep	any, to gain or loss amount in column (g), de in column (f) arate instructions	(h) Gain or (loss) Subtract column (e) from column (d) and
(Example 100 sh XYZ Co)		(Mo , day, yr)	(Mo , day, yr)	(see Instructions)	in the separate	(f) Code(s) from instructions	(g) Amount of adjustment	combine the result with column (g)
FROI	M SCHEDULES	K-1 VARIOUS	VARIOUS	110 057				110.053
		VARIOUS	VARIOUS	119,957				119,957
						1		
					٠			
			1					
				-			····	
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	`							
				•				
						<u> </u>		
								-
					·	 		
						-		
	otals. Add the amounts in							
S	egative amounts) Enter eachedule D, line 1b (if Box	A above is checked)	, line 2 (if Box B	110 057				110 057

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side

Social security number or taxpayer identification number

REGENTS OF THE UNIVERSITY

38-6006309

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check

Part II

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D. line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

ı	Y	(E)	Long torm	transactions	not	roported :		00 E000	1000 B
		161	Lonu-lem	ITABSACTIONS	nor	reported 1	เก งกแ	on Horm	TU44-H

X (F) Long-term t	ransactions not r	eported to you o	n Form 1099-B				
1 (a) Description of property	(b) Date acquired	(b) (c) Date acquired Date sold or	(d) Proceeds (sales price)	(e) Cost or other basis See the Note below and see Column (e)	Adjustment, h If you enter an enter a o See the se	(h) Gain or (loss) Subtract column (e) from column (d) and	
(Example 100 sh XYZ Co)	(Mo , day, yr)	(Mo , day, yr)	(see instructions)	in the separate Instructions	(f) Code(s) from instructions	(g) Amount of adjustment	combine the result with column (g)
FROM SCHEDULES	K-1						
	VARIOUS	VARIOUS	1,004,147				1,004,147
·		-	·				
				· · · · · · · · · · · · · · · · · · ·			
							:
	i						
							-
						 	
2 Totals Add the amounts negative amounts) Enter e Schedule D, line 8b (if Bo	ach total here and incli	ude on your), line 9 (if Box E	1 004 147				1 004 147

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Form 3800

Department of the Treasury Internal Revenue Service (99)

General Business Credit

► 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.

OMB No 1545-0895

2019

Attachment
Sequence No 22

Name(s) shown on return

Identifying number

REGE	NTS OF THE UNIVERSITY OF MICHIGAN	38-6006	5309
Par	· · · · · · · · · · · · · · · · · · ·		
	(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	62,630
2	Passive activity credits from line 2 of all Parts III with box B checked 2		
3	Enter the applicable passive activity credits allowed for 2019. See instructions	3	
4	Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	210,010
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box D checked. See instructions	5	
6	Add lines 1, 3, 4, and 5	6	272,640
_	II Allowable Credit		272,040
7	Regular tax before credits:		
-	· ·		
	 Individuals. Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44		
	Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return	7	
	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		
8	Alternative minimum tax:		
	• Individuals. Enter the amount from Form 6251, line 11		
	• Corporations. Enter -0	8	
	• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54		
9	Add lines 7 and 8	9	
10a			
Ь	Certain allowable credits (see instructions)		
C	Add lines 10a and 10b	10c	
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	
	N		
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0 12		
		İ	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See		
	instructions		
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 52		
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	
17	Enter the smaller of line 6 or line 16	17	
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or		
	reorganization.		

Part	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	
19	Enter the greater of line 13 or line 18	19	
20	Subtract line 19 from line 11. If zero or less, enter -0	20	
21	Subtract line 17 from line 20. If zero or less, enter -0	21	
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	
23	Passive activity credit from line 3 of all Parts III with box B checked 23	ļ	
24	Enter the applicable passive activity credit allowed for 2019. See instructions	24	
25	Add lines 22 and 24	25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	
27	Subtract line 13 from line 11. If zero or less, enter -0	27	
28	Add lines 17 and 26	28	
29	Subtract line 28 from line 27. If zero or less, enter -0	29	
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	40,803
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked		
33	Enter the applicable passive activity credits allowed for 2019. See instructions	33	
34	Carryforward of business credit to 2019. 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 (214,787
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions	35	
36	Add lines 30, 33, 34, and 35	36	255,590
37	Enter the smaller of line 29 or line 36	37	
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 or 1040-SR), line 6, or Form 1040-NR, line 51 Corporations. Form 1120, Schedule J, Part I, line 5c Estates and trusts. Form 1041, Schedule G, line 2b	38	

1 01111 000	0 (2013)				Page •
Name(s) s	shown on return		Identifying	number	
REGENT	TS OF THE UNIVERSITY OF MICHIGAN			38-6006	309
Part II		tructi		,,,,,,,,,,,	
	ate a separate Part III for each box checked below. See instructions.				
•	General Business Credit From a Non-Passive Activity E Reserved				
	General Business Credit From a Passive Activity F Reserved				
	_		dia O 4		
	General Business Credit Carryforwards G Eligible Small Busin	iess C	realt Carrytorwa	aras	
	General Business Credit Carrybacks H Reserved				
I If yo	u are filing more than one Part III with box A or B checked, complete and attach first an	addıtic	onal Part III comb	ining a	mounts from
all P	arts III with box A or B checked. Check here if this is the consolidated Part III	<u> </u>	<u></u>	<u>· · · </u>	
	(a) Description of credit		(p)		(c) Enter the
Note: Or	n any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the cre- from a pass-throu	QIL)	appropriate
pass-thre	ough entity.		entity, enter the E		amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
b	Reserved	1b		\top	
С	Increasing research activities (Form 6765)	1c	· · · · · · · · · · · · · · · · · · ·	\neg	210,010
d	Low-income housing (Form 8586, Part I only)	1d		+ -	210,010
e	Disabled access (Form 8826) (see instructions for limitation)	1e	<u> </u>		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		┯	
-					
g	Indian employment (Form 8845)	1g_			
h	Orphan drug (Form 8820)	1h			
1	New markets (Form 8874)	1i			
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u>1j</u>			
k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	for limitation)	_1k			
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
m	Low sulfur diesel fuel production (Form 8896)	1m			
n	Distilled spirits (Form 8906)	1n			
0	Nonconventional source fuel (carryforward only)	10			,
р	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			
У	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 (carryforward only)	1bb			
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other		-		
	credits (see instructions)	1zz		1	
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		+	210,010
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		 	210,010
4a	Investment (Form 3468, Part III) (attach Form 3468)	4a		 	1 / 20
b				+	1,620
	Work opportunity (Form 5884)	4b	<u> </u>		26,961
C	Biofuel producer (Form 6478)	4c		+	
d	Low-income housing (Form 8586, Part II)	4d		+	
е	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		4	
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f			186,206
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		1	·
z	Other	4z		+-	
5	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		+	214,787
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6	· ·- ·-	+	<u> </u>

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Name(s	shown on return		Identifying nur	nber
REGE	NTS OF THE UNIVERSITY OF MICHIGAN		38-	6006309
Part		ruction		
	lete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
_	General Business Credit Carryforwards General Business Credit Carryforwards G Eligible Small Busin	1225 C	redit Carryforward	9
	General Business Credit Carrybacks H Reserved	.000 0	roun ourry to ward	•
	rou are filing more than one Part III with box A or B checked, complete and attach first an	additio	nal Part III combini	ng amounte from
ı ııy all	Parts III with box A or B checked. Check here if this is the consolidated Part III	additic		
	(a) Description of credit	•	(b)	(c)
Nata: (On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit	Enter the appropriate
	on any line where the credit is from more than one source, a separate Part in is needed for each prough entity.		from a pass-through entity, enter the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
c	Increasing research activities (Form 6765)	1c	47-4531004	26
ď	Low-income housing (Form 8586, Part I only)	1d	47:4331004	
e	Disabled access (Form 8826) (see instructions for limitation)	1e		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g g	Indian employment (Form 8845)	1g		
h	Orphan drug (Form 8820)	1h		
	New markets (Form 8874)	1i		
i	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
J Ir		'''		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k		
	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
, m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
	Energy efficient home (Form 8908)	1p		
p	Energy efficient appliance (carryforward only)	1q		
q	Alternative motor vehicle (Form 8910)	1r		
r	Alternative fuel vehicle (Form 8910)	1s		•
s t	Enhanced oil recovery credit (Form 8830)	1t		
u	Mine rescue team training (Form 8923)	1u		
	Agricultural chemicals security (carryforward only)	1v		
V		1w		
w	Employer differential wage payments (Form 8932)			
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		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		26
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		
ь	Work opportunity (Form 5884)	4b		
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
е	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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		26

Mos	no(a) a	hown on return			Identifying num	- tago t
	• •					
		S OF THE UNIVERSITY OF MICHIGAN			38-6	5006309
	art II		ructio	ons)		
		te a separate Part III for each box checked below. See instructions.				
	_	General Business Credit From a Non-Passive Activity E Reserved				
		General Business Credit From a Passive Activity F Reserved	_			
	_	General Business Credit Carryforwards G Eligible Small Busin	ess C	realt	Carrytorward	S
		General Business Credit Carrybacks H Reserved				
1	If yo	u are filing more than one Part III with box A or B checked, complete and attach first an a	additio	nal Pa	art III combinir	ng amounts from
	an P	arts III with box A or B checked. Check here if this is the consolidated Part III	•			► <u></u>
		(a) Description of credit		If clair	(b) ning the credit	(c) Enter the
		n any line where the credit is from more than one source, a separate Part III is needed for each		from a	pass-through	appropriate
_		ough entity.		entity	, enter the EIN	amount
•	la	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b			<u></u>
	C	Increasing research activities (Form 6765)	1c			
	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			
	İ	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			
	I	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	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 (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
		credits (see instructions)	1zz			
2	2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			
3	3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			
4	la	Investment (Form 3468, Part III) (attach Form 3468)	4a			
	b	Work opportunity (Form 5884)	4b			
	С	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	20	-5882068	10,352
	g g	Qualified railroad track maintenance (Form 8900)	4g		5552555	10,332
	h	Small employer health insurance premiums (Form 8941)	4h		-	
	i	Increasing research activities (Form 6765)	4i	-		
	i	Employer credit for paid family and medical leave (Form 8994)	4j			
	j Z	Other	4z			
5	_	Add lines 4a through 4z and enter here and on the applicable line of Part II	5		+	10.250
5		Add lines 2.3 and 5 and enter here and on the applicable line of Part II	6			10,352

Name(s)	shown on return		Identifyli	ng numt	er
REGEN	TS OF THE UNIVERSITY OF MICHIGAN			38-60	006309
	General Business Credits or Eligible Small Business Credits (see inst	truction	ons)		
	ete a separate Part III for each box checked below. See instructions.				
A 🗸	General Business Credit From a Non-Passive Activity E Reserved				
В	General Business Credit From a Passive Activity F Reserved				
C □	General Business Credit Carryforwards G Eligible Small Busin	iess C	redit Carryfor	wards	
D 🔲	General Business Credit Carrybacks H Reserved		•		
I If yo	ou are filing more than one Part III with box A or B checked, complete and attach first an a	additic	nal Part III cor	nbining	amounts from
all F	Parts III with box A or B checked. Check here if this is the consolidated Part III				▶ 🗆
	(a) Description of credit		(b)		(c) Enter the
	n any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		If claiming the c from a pass-thr entity, enter the	ough	appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
b	Reserved	1b			
C	Increasing research activities (Form 6765)	1c			
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)	<u>1j</u>			
k	Employer-provided child care facilities and services (Form 8882) (see instructions				
	for limitation)	1k			
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
m	Low sulfur diesel fuel production (Form 8896)	1m			
n	Distilled spirits (Form 8906)	1n		_	
0	Nonconventional source fuel (carryforward only)	10			
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 u	Enhanced oil recovery credit (Form 8830)	1t 1u			
v	Agricultural chemicals security (carryforward only)	1v			
w	Employer differential wage payments (Form 8932)	1w			
×	Carbon oxide sequestration (Form 8933)	1x			
ŷ	Qualified plug-in electric drive motor vehicle (Form 8936)	10			
z	Qualified plug-in electric vehicle (carryforward only)	1z		-	
aa	Employee retention (Form 5884-A)	1aa			
bb	General credits from an electing large partnership (carryforward only)	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			
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	45-3262896		11,021
g	Qualified railroad track maintenance (Form 8900)	4g			
h	Small employer health insurance premiums (Form 8941)	4h	<u>-</u>		
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			11,021
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			11.021

	(s) shown on return		Identifying num	Page C
	ENTS OF THE UNIVERSITY OF MICHIGAN			
	t III General Business Credits or Eligible Small Business Credits (see ins	tructi		006309
_	plete a separate Part III for each box checked below. See instructions.		0110)	
	General Business Credit From a Non-Passive Activity E Reserved			
В	☐ General Business Credit From a Passive Activity F☐ Reserved			
	☐ General Business Credit Carryforwards ☐ ☐ Eligible Small Busin	ness (Credit Carryforwards	
	☐ General Business Credit Carrybacks H☐ Reserved		or our our yror mar a	•
	you are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Part III combinin	a amounts from
ε	Il Parts III with box A or B checked. Check here if this is the consolidated Part III			▶ □
	(a) Description of credit		(b)	(c)
Note pass	On any line where the credit is from more than one source, a separate Part III is needed for each through entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
18	Investment (Form 3468, Part II only) (attach Form 3468)	1a	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
t	* * * * * * * * * * * * * * * * * * * *	1b		
•		1c	81-1863836	13,883
c	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		
ç	Indian employment (Form 8845)	1g		
ŀ	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		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
r		1m		
n		1n		
O	, , , , , , , , , , , , , , , , , , ,	10		
p	• ,	1p		
C		1q		
r	Alternative motor vehicle (Form 8910)	1r		
S	, , , , , , , , , , , , , , , , , , ,	1s		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	3,	1u		
٧	,	1v		
V	h	1w		
X		1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
Z	, , , , , , , , , , , , , , , , , , , ,	1z		
	a Employee retention (Form 5884-A)	1aa		
b	3 3 7	1bb		<u>.</u>
Z	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		13,883
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a	, , , , , , , , , , , , , , , , , , , ,	4a		
b	Work opportunity (Form 5884)	4b		
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
е	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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		13,883
				Form 3800 (2019)

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• • •	shown on return		Identifying num	ber
	TS OF THE UNIVERSITY OF MICHIGAN			006309
Part		tructi	ons)	
-	ete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved		_	
	General Business Credit Carryforwards G Eligible Small Busin	ness C	Credit Carryforwards	5
	General Business Credit Carrybacks H Reserved			
I If y	ou are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Part III combinin	g amounts from
all I	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	(c) Enter the
Note: C	In any line where the credit is from more than one source, a separate Part III is needed for each		from a pass-through	appropriate
	rough entity.		entity, enter the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	98-1184642	8,292
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		
Ī	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		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	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)	10		
w	Employer differential wage payments (Form 8932)	1w		
x	Carbon oxide sequestration (Form 8933)	1x		
У	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 (carryforward only)	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		8,292
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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		8 202

1 01111 300				Page 3
Name(s) :	shown on return		Identifying nun	nber
REGEN	TS OF THE UNIVERSITY OF MICHIGAN		38-6	5006309
Part I		ructi		
Comple	ete a separate Part III for each box checked below. See instructions.	_	· . /	
-	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
_	_		rodit Comfonuard	_
	<u> </u>	1622 C	redit Carrylorward	5
	General Business Credit Carrybacks H Reserved			
I If yo	ou are filing more than one Part III with box A or B checked, complete and attach first an a	additic	onal Part III combinir	ng amounts from
anr	arts 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	(c) Enter the
	n any line where the credit is from more than one source, a separate Part III is needed for each		from a pass-through	appropriate
pass-thr	ough entity.	,	entity, enter the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	81-1495010	4,417
d	Low-income housing (Form 8586, Part I only)	1d		
е	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		
:	New markets (Form 8874)	1i		
:				
J	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)			
k	Employer-provided child care facilities and services (Form 8882) (see instructions	۱		
_	for limitation)	1k		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	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		
У	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 (carryforward only)	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		4,417
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		
С	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
е	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		
	Qualified railroad track maintenance (Form 8900)	4g		
g	Small employer health insurance premiums (Form 8941)		-	
h :		4h		
	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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		4,417
				Form 3800 (2019)

Na	Name(s) shown on return Identifying number					
RE	REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309					
	art I		truction	ons)	 	
_		ete a separate Part III for each box checked below. See instructions.				
		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved				
C		General Business Credit Carryforwards G	ness C	redit (Carryforward	s
		General Business Credit Carrybacks H Reserved			•	
		ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Pa	rt III combini	ng amounts from
	all P	Parts III with box A or B checked. Check here if this is the consolidated Part III				▶□
		(a) Description of credit			(b)	_ (c)
		n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		from a	ning the credit pass-through enter the EIN	Enter the appropriate amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b			
	C	Increasing research activities (Form 6765)	1c			
	d	Low-income housing (Form 8586, Part I only)	1d			
	е	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)				
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	_1j_	<u></u>		
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			<u> </u>
	р	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			· · · · · · · · · · · · · · · · · · ·
	У	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 (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				•
,	,	credits (see instructions)	1zz			· · · · · · · · · · · · · · · · · · ·
	2 3	Add lines 1a through 1zz and enter here and on the applicable line of Part I Enter the amount from Form 8844 here and on the applicable line of Part II	2			
	, la	Investment (Form 3468, Part III) (attach Form 3468)				
•	ta b	Work opportunity (Form 5884)	4a		2015122	
	C	Biofuel producer (Form 6478)	4b 4c	81-	2945430	5,843
	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)	46 4f			
	g	Qualified railroad track maintenance (Form 8900)	4g			
	h	Small employer health insurance premiums (Form 8941)	49 4h			
	i	Increasing research activities (Form 6765)	4i			
	i	Employer credit for paid family and medical leave (Form 8994)	4j		•	
	J Z	Other	4z			
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5			
6		Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6			5,843 5,843
		, ,	- 1			J.043

Name	(s) shown on return		Identifying nun	nber
DEC	ENTS OF THE UNIVERSITY OF MICHIGAN		39.4	5006309
	General Business Credits or Eligible Small Business Credits (see inst	truction		000007
	plete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
, В [
_	General Business Credit Carryforwards G Eligible Small Busin	ness C	redit Carryforward	s
	General Business Credit Carrybacks H Reserved	.000 0	,,oun oun,,onu	
	you are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Part III combinir	na amounts from
	Il Parts III with box A or B checked. Check here if this is the consolidated Part III			> 🗆
	(a) Description of credit		(b)	(c)
	On any line where the credit is from more than one source, a separate Part III is needed for each through entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	46-2445852	497
O	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		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
п	· · · · · · · · · · · · · · · · · · ·	1m		
n		1n		
O	· · · · · · · · · · · · · · · · · · ·	10		
p		1p		
q		1q		
r	Alternative motor vehicle (Form 8910)	1r		
s		1s		
t	Enhanced oil recovery credit (Form 8830)	1t		
u	5 , ,	1u		
V		1۷		
V	, , , , , , , , , , , , , , , , , , , ,	1w		
X		1x		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
Z	1 0	12		
a		1aa		
b	b General credits from an electing large partnership (carryforward only)	1bb		
Z		١.		
_	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		497
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a		4a		
b		4b		
C	· · · · · · · · · · · · · · · · · · ·	4c		
d	Low-income housing (Form 8586, Part II)	4d_		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835) Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4e		
f	Qualified railroad track maintenance (Form 8900)	4f		
9		4g	-	
h :	Small employer health insurance premiums (Form 8941)	4h		
	Increasing research activities (Form 6765)	4i		<u> </u>
ì		4j		
z	Other	4z 5	<u> </u>	
5		6	<u> </u>	
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	10	1	497

Form	3800 (2019)			Page 3
Name	e(s) shown on return		Identifying num	ber
REG	ENTS OF THE UNIVERSITY OF MICHIGAN		38-6	5006309
Pai	Till General Business Credits or Eligible Small Business Credits (see ins	tructi	ons)	
Con	plete a separate Part III for each box checked below. See instructions.			
A [
B [☐ General Business Credit From a Passive Activity F☐ Reserved			
	☐ General Business Credit Carryforwards G ☐ Eligible Small Busin	ness C	Credit Carryforwards	S
D [☐ General Business Credit Carrybacks H☐ Reserved			
1 1	f you are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Part III combinin	g amounts from
6	all Parts III with box A or B checked. Check here if this is the consolidated Part III			
	(a) Description of credit		(b)	(c) Enter the
Note	: On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit from a pass-through	appropriate
pass	-through entity.		entity, enter the EIN	amount
18	, , , , , , , , , , , , , , , , , , ,	1a		
t		1b		
•	• • • • • • • • • • • • • • • • • • • •	1c	38-3865939	10,967
C	3 (1d		
€	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1e		
f	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1f		·
ç		1g		
r		1h		
i	New markets (Form 8874)	1i		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1 <u>j</u>		
k	=			
	for limitation)	1k		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
n	n Low sulfur diesel fuel production (Form 8896)	1m		
n		1n		
O		10		
p		1p		
q		1q		
r		1r		
s	3 p - p - y (- · · · · · ·)	1s		
t		1t		
U	, , , , , , , , , , , , , , , , , , ,	1u		
V	, (am)	1v		
V		1w		
X		1x		
У	· · · · · · · · · · · · · · · · · · ·	1y		
Z		1z		
а	, , , , , , , , , , , , , , , , , , , ,	1aa		
b	b General credits from an electing large partnership (carryforward only)	1bb		
Z	J. 1	ĺ		
	credits (see instructions)	1zz		•
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		10,967
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a	(4a		
b		4b		
C	, , , , , , , , , , , , , , , , , , , ,	4c		
d	, ,	4d		
е	, , , , , , , , , , , , , , , , , , , ,	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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		10,967

ror	m 380	0 (2019)				Page 3
Na	me(s)	shown on return		identifyir	ıg num	ber
RE	GEN	TS OF THE UNIVERSITY OF MICHIGAN			38-6	006309
	art l		ruction	ons)		
	_	ete a separate Part III for each box checked below. See instructions.		,		
		General Business Credit From a Non-Passive Activity E Reserved				
		General Business Credit From a Passive Activity F Reserved				
	_	General Business Credit Carryforwards G Eligible Small Busin		radit Camdan	worde	
		General Business Credit Carrybowards H Reserved	1622 C	redit Carrylor	warus	•
		•				
•	ali D	ou are filing more than one Part III with box A or B checked, complete and attach first an a Parts III with box A or B checked. Check here if this is the consolidated Part III	adaitic	onal Part III con	upinin	g amounts from
	all r	· · · · · · · · · · · · · · · · · · ·	• •	,	$\dot{}$	▶ □
		(a) Description of credit n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.		(b) If claiming the c from a pass-thre entity, enter the	ough	Enter the appropriate amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	criticy, critics the	-"-	
	b	Reserved	1b			-
	C	Increasing research activities (Form 6765)	1c	47-4196573	, +	1,740
	d	Low-income housing (Form 8586, Part I only)	1d	47-4190573	'	1,740
					\dashv	
	e	Disabled access (Form 8826) (see instructions for limitation)	1e		\dashv	
	f	Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		\rightarrow	
	g	Indian employment (Form 8845)	1g			
	h	Orphan drug (Form 8820)	1h			
	İ	New markets (Form 8874)	1i		\dashv	_
	j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u>1j</u>			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	р	Energy efficient home (Form 8908)	1p			
	q	Energy efficient appliance (carryforward only)	1a		\neg	
	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		-+	·
		Agricultural chemicals security (carryforward only)	10		\rightarrow	
	V				\rightarrow	
	W	Employer differential wage payments (Form 8932)	1w		\dashv	
	X	Carbon oxide sequestration (Form 8933)	1x			
	У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		\perp	
	Z	Qualified plug-in electric vehicle (carryforward only)	1z		\dashv	
	aa	Employee retention (Form 5884-A)	1aa		$\bot\!\!\!\bot$	
	bb	General credits from an electing large partnership (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz	· · · · · · · · · · · · · · · · · · ·		
2	2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2			1,740
3	3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			
4	la	Investment (Form 3468, Part III) (attach Form 3468)	4a			
	b	Work opportunity (Form 5884)	4b			
	С	Biofuel producer (Form 6478)	4c			
	d	Low-income housing (Form 8586, Part II)	4d		\dashv	
	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		+	
		Qualified railroad track maintenance (Form 8900)			+	
	g		4g	_	-+	
	h :	Small employer health insurance premiums (Form 8941)	4h	-	\dashv	
	i	Increasing research activities (Form 6765)	4i		\dashv	
	J	Employer credit for paid family and medical leave (Form 8994)	4j		\bot	
	z	Other	4z		\dashv	
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5			
6	;	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		I.	1 740

. 0 0	200 (2013)			raye
Name(s) shown on return		identifying nur	nber
REGE	NTS OF THE UNIVERSITY OF MICHIGAN		38-	6006309
Part	General Business Credits or Eligible Small Business Credits (see ins	truction		
	olete a separate Part III for each box checked below. See instructions.		<u> </u>	
	General Business Credit From a Non-Passive Activity E Reserved			
B [·			
	— · · · · · · · · · · · · · · · · · · ·		Sanadia Camadana sand	_
c [iess C	credit Carrylorward	S
	General Business Credit Carrybacks H Reserved			_
I II	you are filing more than one Part III with box A or B checked, complete and attach first an	additic	onal Part III combini	ng amounts from
a	Parts III with box A or B checked. Check here if this is the consolidated Part III	• •	T T	
	(a) Description of credit		(b) If claiming the credit	(c) Enter the
	On any line where the credit is from more than one source, a separate Part III is needed for each		from a pass-through	appropriate
pass-1	hrough entity.		entity, enter the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	98-1106850	2,538
d	Low-income housing (Form 8586, Part I only)	1d		
е	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		
i	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1i	† · · · · · · †	
, k	Employer-provided child care facilities and services (Form 8882) (see instructions	'''		
	for limitation)	1k		
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
	Low sulfur diesel fuel production (Form 8896)	<u> </u>		
m		1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	Energy efficient home (Form 8908)	<u>1p</u>		
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		
У	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		,
z	Qualified plug-in electric vehicle (carryforward only)	1z		
aa		1aa		
bł		1bb		
ZZ				
	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		2,538
3	Enter the amount from Form 8844 here and on the applicable line of Part II	3		2,330
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		
6	Add lines 2.3, and 5 and enter here and on the applicable line of Part II	6		2.530

	300 (2019)			Page 3
Name(s	shown on return		Identifying num	ber
REGE	NTS OF THE UNIVERSITY OF MICHIGAN		38-6	006309
Part	General Business Credits or Eligible Small Business Credits (see ins	truction	ons)	
Comp	lete a separate Part III for each box checked below. See instructions.			
A 🗸	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
		ness C	Credit Carryforwards	3
D 🗌	General Business Credit Carrybacks H Reserved			
l If y	ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	nal Part III combinin	g 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)	(c) Enter the
Note:	On any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit from a pass-through	appropriate
	Investment (Form 2469, Part II only) (attach Form 2469)	14-	entity, enter the EIN	amount
1a b	Investment (Form 3468, Part II only) (attach Form 3468)	1a		·
		1b		
C	Increasing research activities (Form 6765)	1c	26-2377163	2,762
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		
:	New markets (Form 8874)	1i		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u>1j</u>		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k		
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1g		
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		
У	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 (carryforward only)	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		2,762
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	_	
е	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)	4 g		
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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		2,762

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٠.	ITS OF THE UNIVERSITY OF MICHIGAN		1	6006309
Part		tructi		0000307
	ete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
в 🗌	General Business Credit From a Passive Activity F Reserved			
c □	General Business Credit Carryforwards G Eligible Small Busin	ess C	redit Carryforward	s
	General Business Credit Carrybacks H Reserved		•	
I If y	ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	nal Part III combinii	ng 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)	(c) Enter the
	On any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		If claiming the credit from a pass-through entity, enter the EIN	appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		<u> </u>
C	Increasing research activities (Form 6765)	1c	81-1477489	4,077
d	Low-income housing (Form 8586, Part I only)	1d		
е	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)	<u>1j</u>		
k	Employer-provided child care facilities and services (Form 8882) (see instructions	۱.,		
	for limitation)	1k		
l 	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n 1o		
0	Energy efficient home (Form 8908)			
p	Energy efficient appliance (carryforward only)	1p		
q 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)	10		
w	Employer differential wage payments (Form 8932)	1w		
X	Carbon oxide sequestration (Form 8933)	1x	1	
у	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 (carryforward only)	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 !	2		4,077
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		
ď	Low-income housing (Form 8586, Part II)	4d		
е	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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		4,077
				Form 3800 (2019)

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Name(s)	shown on return		Identifying num	ber
REGEN	TS OF THE UNIVERSITY OF MICHIGAN		38-6	006309
Part I	General Business Credits or Eligible Small Business Credits (see inst	ruction	ons)	
Comple	ete a separate Part III for each box checked below. See instructions.			
-	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
	General Business Credit Carryforwards G Eligible Small Busin	ess C	redit Carryforwards	:
	General Business Credit Carrybacks H Reserved	.000		•
	ou are filing more than one Part III with box A or B checked, complete and attach first an	additic	nal Part III combinin	a amounte from
ali P	Parts III with box A or B checked. Check here if this is the consolidated Part III	additic	marran iii combinii	
4	(a) Description of credit		(b)	(c)
			If claiming the credit	Enter the
	n any line where the credit is from more than one source, a separate Part III is needed for each rough entity.		from a pass-through entity, enter the EIN	appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a	entity, enter the chy	umount
_		1b		1
b	Reserved			
C	Increasing research activities (Form 6765)	1c	98-1318417	6,517
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)	<u>1h</u>		
i	New markets (Form 8874)	<u> 1i</u>		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	<u> 1j</u>		
k	Employer-provided child care facilities and services (Form 8882) (see instructions			
	for limitation)	1k		
ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spirits (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
р	Energy efficient home (Form 8908)	1p		<u> </u>
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		
	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
y z	Qualified plug-in electric vehicle (carryforward only)	1z		
aa	Employee retention (Form 5884-A)	1aa		
bb	General credits from an electing large partnership (carryforward only)	1bb		
		100		
22.	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	4		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	1zz 2		/ 547
2	·	3		6,517
3	Enter the amount from Form 8844 here and on the applicable line of Part II			
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		
е	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	<u></u>	
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		
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		6.517

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_		00 (2019) shown on return		Identifyin	a num	Page 3
	• •			i dentinyin	_	
	art I	TS OF THE UNIVERSITY OF MICHIGAN General Business Credits or Eligible Small Business Credits (see ins	tructi	one)	38-6	5006309
_		ete a separate Part III for each box checked below. See instructions.	tructi	0115)		
		General Business Credit From a Non-Passive Activity E Reserved				
В		General Business Credit From a Passive Activity F Reserved F Reserved				
		General Business Credit Carryforwards G Eligible Small Busin	1000 C	radit Caméan	vorde	
	_	General Business Credit Carrybacks H Reserved	1000 (redit Carrylorv	vaius	•
ī		ou are filing more than one Part III with box A or B checked, complete and attach first an	additic	anal Bort III som	hinin	a amounta from
_	all P	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 cr		(c) Enter the
pas	s-thr	n any line where the credit is from more than one source, a separate Part III is needed for each ough entity.	,	from a pass-thro entity, enter the	ugh	appropriate amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		\dashv	
	b	Reserved	1b			
	С	Increasing research activities (Form 6765)	1c		\perp	
	ď	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		\dashv	
	!	New markets (Form 8874)	1i			
	,	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1 <u>j</u>	*	-	
	k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k			
	ı	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	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		\perp	
	X	Carbon oxide sequestration (Form 8933)	1x			
	у	Qualified plug-in electric drive motor vehicle (Form 8936)	1y			
	Z	Qualified plug-in electric vehicle (carryforward only)	1z		-	
	aa bb	Employee retention (Form 5884-A)	1aa 1bb		-	
			IDD		-	
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	4			
2	•	Add lines 1a through 1zz and enter here and on the applicable line of Part I	1zz 2		-	
3		Enter the amount from Form 8844 here and on the applicable line of Part II	3		\dashv	
	la	Investment (Form 3468, Part III) (attach Form 3468)	4a		+	
7	b	Work opportunity (Form 5884)	4b	01 2020401	+	700
	C	Biofuel producer (Form 6478)	4c	81-2828481	-+-	793
	d	Low-income housing (Form 8586, Part II)	4d		\dashv	
	e	Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		\dashv	
	f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	01 2020401	\dashv	12 704
	g g	Qualified railroad track maintenance (Form 8900)	4g	81-2828481	+	12,794
	9 h	Small employer health insurance premiums (Form 8941)	4h		\dashv	
	i.	Increasing research activities (Form 6765)	4i		-+	
	j	Employer credit for paid family and medical leave (Form 8994)	4j		\dashv	
	, Z	Other	4z	 	\dashv	
5		Add lines 4a through 4z and enter here and on the applicable line of Part II	5	_	\dashv	13,587
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Add lines 2, 3, and 5 and enter here and on the applicable line of Part II

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Nan	ime(s) shown on return						Identifying nun	nber
RE	EGENTS OF THE UNIVERSITY OF MICH	HIGAN					38-6	5006309
Pa	art III General Business Cre	dits or Eligible Small	Busines	s Credits	(see instruc	tions)		
Co	omplete a separate Part III for each b	oox checked below. See i	nstructio	ns.				
	☑ General Business Credit From a		_	Reserved				
В	☐ General Business Credit From	•	F					
	☐ General Business Credit Carryf	•	G 🗆		nall Rusiness	Credi	t Carryforward	e
			H \square	•	ian basines.	O Cai	t Garry for ward	J
	If you are filing more than one Part II				first an add	tional l	Dort III oombinis	a amaunta fram
•	all Parts III with box A or B checked.	Check here if this is the co	i, cumpiei incolidate	d Dart III	i iiist air add	uonan	-art iii combinii	ig amounts from
	all arts in with box A or B checked.	· · · · · · · · · · · · · · · · · · ·	iiisoiidate	uranı	• • • •		(b)	(c)
		(a) Description of credit				If cla	uming the credit	Enter the
	ote: On any line where the credit is from r	more than one source, a sepa	arate Part	III is needed t	for each	from	a pass-through	appropriate amount
	ass-through entity.				1.0	\rightarrow	ty, enter the EIN	amount
1	1a Investment (Form 3468, Part					${\color{gray}{+-}}$:
	c Increasing research activities	•			_		51-1758706	39
	d Low-income housing (Form 8					<u> </u>		
	e Disabled access (Form 8826)					<u> </u>		
	f Renewable electricity, refined	l coal, and Indian coal pro	duction ((Form 8835)	<u> 1</u>	f		
	g Indian employment (Form 884	1 5)			<u>1</u> 9	<u>, </u>		
	h Orphan drug (Form 8820) .				11	1		
	i New markets (Form 8874) .				1	i		
	j Small employer pension plan s	tartup costs (Form 8881) (see instru	ctions for lin	nitation) 1			
	k Employer-provided child care							
	for limitation)							
	I Biodiesel and renewable dies					_		
	m Low sulfur diesel fuel product						•	
	n Distilled spirits (Form 8906)							
	Nonconventional source fuel (
						_		
	q Energy efficient appliance (ca					^+		
	r Alternative motor vehicle (For							
	s Alternative fuel vehicle refuelii							
	t Enhanced oil recovery credit (
	u Mine rescue team training (Fo							
	v Agricultural chemicals securit							
	w Employer differential wage pa					<u> </u>		
	x Carbon oxide sequestration (F	·						
	y Qualified plug-in electric drive	•	•			<u>' </u>		
	z Qualified plug-in electric vehice					<u>: </u>		
	aa Employee retention (Form 588	34-A)			1a	а		
	bb General credits from an electi	ng large partnership (carr	yforward	only)	1b	b		
	zz Other. Oil and gas production	n from marginal wells (Fc	rm 8904) and certain	n other			
	credits (see instructions) .					z		
2	2 Add lines 1a through 1zz and							39
3	3 Enter the amount from Form 8							
4	4a Investment (Form 3468, Part I							. =
	b Work opportunity (Form 5884)							
	c Biofuel producer (Form 6478)					_		
	d Low-income housing (Form 8							
	e Renewable electricity, refined					` 		•
	f Employer social security and Me							
		·				-		· · · · · · · · · · · · · · · · · · ·
	g Qualified railroad track mainte	•						
	h Small employer health insurar							
	i Increasing research activities	•						
	j Employer credit for paid family	•	-		<u> </u>	\rightarrow		
						-		
	5 Add lines 4a through 4z and e							
6	6 Add lines 2.3 and 5 and enter	r here and on the annlica	hle line o	f Part II	, , ,	1		30

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Nar	ne(s) s	shown on return			Identifying num	ber
		TS OF THE UNIVERSITY OF MICHIGAN	38-6006309			
	art II		truction	ons)		
	-	ete a separate Part III for each box checked below. See instructions.				
	_	General Business Credit From a Non-Passive Activity E Reserved				
	=	General Business Credit From a Passive Activity F Reserved				
		General Business Credit Carryforwards G 🔲 Eligible Small Busin	iess C	Credit C	Carryforwards	3
		General Business Credit Carrybacks H Reserved				
ı	If yo	ou are filing more than one Part III with box A or B checked, complete and attach first an	additic	nal Par	rt III combinin	g amounts from
	all P	arts III with box A or B checked. Check here if this is the consolidated Part III		<u></u>	T .	
		(a) Description of credit		lf cloum	(b) ing the credit	(c) Enter the
		n any line where the credit is from more than one source, a separate Part III is needed for each		from a i	pass-through	appropriate
_	_	ough entity.	т _	entity,	enter the EIN	amount
	1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a			
	b	Reserved	1b			
	C	Increasing research activities (Form 6765)	1c	47-	4618728	4,24
	d	Low-income housing (Form 8586, Part I only)	1d			
	е	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)	<u>1j</u>			
	k	Employer-provided child care facilities and services (Form 8882) (see instructions				
		for limitation)	1k			
	1	Biodiesel and renewable diesel fuels (attach Form 8864)	11			
	m	Low sulfur diesel fuel production (Form 8896)	1m			
	n	Distilled spirits (Form 8906)	1n			
	0	Nonconventional source fuel (carryforward only)	10			
	р	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			
	У	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 (carryforward only)	1bb			
	ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other				
		credits (see instructions)	1zz			
2	2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		Ī	4,243
3	3	Enter the amount from Form 8844 here and on the applicable line of Part II	3			
4	4a	Investment (Form 3468, Part III) (attach Form 3468)	4a			
	b	Work opportunity (Form 5884)	4b			
	С	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	_		
	i	Employer credit for paid family and medical leave (Form 8994)	4j			
	, Z	Other	4z	_		
	5		5			
) }	Add lines 4a through 4z and enter here and on the applicable line of Part II	6			

Form 360	10 (2019)			Page 3
Name(s)	shown on return		Identifying nu	mber
REGEN	TS OF THE UNIVERSITY OF MICHIGAN		38	-6006309
Part I		tructi		
	ete a separate Part III for each box checked below. See instructions.			
-	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
	General Business Credit Carryforwards G Eligible Small Busin	1255 (redit Carryforward	de
	General Business Credit Carrybacks H Reserved		ordan dan yidi wan	3 3
	ou are filing more than one Part III with box A or B checked, complete and attach first an	additi.	nal Dart III cambin	ina amaunta fram
all F	Parts III with box A or B checked. Check here if this is the consolidated Part III	aguille	mai Fait ill Combin	>
	(a) Description of credit	• •	(b)	(c)
Noto: ∩	n any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit	Enter the
	rough entity.		from a pass-through entity, enter the EIN	
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c	84-2489026	278
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		
1	Biodiesel and renewable diesel fuels (attach Form 8864)	11		
m	Low sulfur diesel fuel production (Form 8896)	1m		
n	Distilled spints (Form 8906)	1n		
0	Nonconventional source fuel (carryforward only)	10		
p	Energy efficient home (Form 8908)	1p		
q	Energy efficient appliance (carryforward only)	1q		
r	Alternative motor vehicle (Form 8910)	1r	•	
	Alternative fuel vehicle refueling property (Form 8911)	-		
s t	Enhanced oil recovery credit (Form 8830)	15		
		1t		
u	Mine rescue team training (Form 8923)	1u		
٧	Agricultural chemicals security (carryforward only)	10		
W	Employer differential wage payments (Form 8932)	1w		
X	Carbon oxide sequestration (Form 8933)	1x		
У	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 (carryforward only)	1bb		!
22	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		278
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		
е	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		-,-
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		278

Name(s)	shown on return		Identifying nun	nber
REGEN	TS OF THE UNIVERSITY OF MICHIGAN		38.	5006309
Part I	General Business Credits or Eligible Small Business Credits (see ins	ructi		3000307
	ete a separate Part III for each box checked below. See instructions.			
	General Business Credit From a Non-Passive Activity E Reserved			
	General Business Credit From a Passive Activity F Reserved			
	General Business Credit Carryforwards G Eligible Small Busin	ess C	redit Carryforward	s
	General Business Credit Carrybacks H Reserved			_
	ou are filing more than one Part III with box A or B checked, complete and attach first an	additio	onal Part III combinir	ng amounts from
all F	Parts III with box A or B checked. Check here if this is the consolidated Part III			ĭ ▶ 🗸
	(a) Description of credit		(b)	(c)
	on any line where the credit is from more than one source, a separate Part III is needed for each		If claiming the credit from a pass-through	Enter the appropriate
	rough entity.	1	entity, enter the EIN	amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b	Reserved	1b		
C	Increasing research activities (Form 6765)	1c		62,630
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		
!	New markets (Form 8874)	1i		
3	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	40.		
	for limitation)	1k 1l		
I 	Biodiesel and renewable diesel fuels (attach Form 8864)	H		
m	Low sulfur diesel fuel production (Form 8896)	1m 1n		
n	Distilled spirits (Form 8906)			
0	Energy efficient home (Form 8908)	10		
p	Energy efficient appliance (carryforward only)	1p		
q r	Alternative motor vehicle (Form 8910)	1q 1r		
s	Alternative fuel vehicle refueling property (Form 8911)	1s		
t	Enhanced oil recovery credit (Form 8830)	1t		
Ü	Mine rescue team training (Form 8923)	1u		
v	Agricultural chemicals security (carryforward only)	10		
w	Employer differential wage payments (Form 8932)	1w	<u>- </u>	
x	Carbon oxide sequestration (Form 8933)	1x		
••	Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
y Z	Qualified plug-in electric vehicle (carryforward only)	1z		
aa	Employee retention (Form 5884-A)	1aa		
bb	General credits from an electing large partnership (carryforward only)	1bb		
ZZ	Other. Oil and gas production from marginal wells (Form 8904) and certain other	1.22		
	credits (see instructions)	1zz		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		62,630
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		
ь	Work opportunity (Form 5884)	4b		6,636
C	Biofuel producer (Form 6478)	4c		
d	Low-income housing (Form 8586, Part II)	4d		
е	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		34,167
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		40,803
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		103 433

REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309

Form 990-T
For the Year Ended June 30, 2020

Form 3800 General Business Credits Part III

EIN'	Line 4b-Work opportunity credit	Line 1c-Increasing research activities	Line 4f-Employer social security & medicare	Totals
81-1477489		4,077		4,077
81-1495010		4,417		4,417
84-2489026		278		278
26-2377163		2,762		2,762
47-4531004		26		26
98-1318417		6,517		6,517
98-1184642		8,292		8,292
47-4196573		1,740		1,740
38-3865939		10,967		10,967
20-5882068		·	10,352	10,352
45-3262896			11,021	11,021
81-3988128		2,354		2,354
81-2828481	793		12,794	13,587
81-1863836		13,883		13,883
47-4618728		4,243		4,243
61-1758706		39		39
98-1106850		2,538		2,538
81-2945430	5,843			5,843
46-2445852		497		497
Total	6,636	62,630	34,167	103,433

REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Form 3800 General Business Credits Part I, Line 4

Tax Year	Investment Credit	Work opportunity credit	Credit for increasing research activities	Credit for employer social security and Medicare taxes
FYE 6/30/2012	294	1,908	13,264	17,885
FYE 6/30/2013	-	2,637	8,430	18,218
FYE 6/30/2014	-	802	14,421	24,431
FYE 6/30/2015	1,326	4,184	8,934	28,692
FYE 6/30/2016	-	1,283	3,137	31,257
FYE 6/30/2017	-	7,347	21,511	13,954
FYE 6/30/2018	-	7,920	54,584	15,324
FYE 6/30/2019	-	880	85,729	36,445
FYE 6/30/2020	-	6,636	62,630	34,167
Total	1,620	33,597	272,640	220,373

REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Ordinary Income Tax Carry Forward Schedule of Foreign Tax Credits

Tax Year	Passive	General	Passive Taxes	General Taxes	Sub Total
	Taxes Paid	Taxes Paid	Accrued	Accrued	
6/30/2012	1,010,075	282,861	26,963	7,551	1,327,450
6/30/2013	120,627	22,498	4,697	69,607	217,429
6/30/2014	259,769	16,726	40,183	27,213	343,891
6/30/2015	199,698	20,383	21,621	3,164	244,866
6/30/2016	36,669	4,123	10,485	3,261	54,538
6/30/2017	98,611	8,065	10,995	93,199	210,870
6/30/2018	236,025	13,248	23,782	21,587	294,642
6/30/2019	267,248	24,028	3,547	26,923	321,746
6/30/2020	129,137	3,186	7,438	19,261	159,022
Total	2,357,859	395,118	149,711	271,766	3,174,454

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Charitable Contributions Carryover

		
Contribution Carryover to 6/30/2020 990-T	1	,220,814
Contribution Carryover from 6/30/19 990-T		458,128
Contribution Carryover from 6/30/18 990-T		123,281
Contribution Carryover from 6/30/17 990-T	1	343,405
Contribution Carryover from 6/30/16 990-T		296,000

THE REGENTS OF THE UNIVERSITY OF MICHIGAN 38-6006309 Form 990-T For the Year Ended June 30, 2020

Election to Waive Carryback

Regents of the University of Michigan 5082 Wolverine Tower, 3003 S. State Street Ann Arbor, MI 48109-1287

Under Internal Revenue Code §172(b)(3), the Regents of the University of Michigan has elected to relinquish the entire carryback period with respect to net operating loss, instead this amount will be carried forward.