

Form **990-T**

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 1/9/20 and ending 12/31/20
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).

Department of the Treasury
Internal Revenue Service

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

A <input checked="" type="checkbox"/> Check box if address changed	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) MAYO CLINIC HEALTH SYSTEM - LAKE CITY	D Employer identification number (Employees' trust, see instructions) 41-1906820
B Exempt under section <input checked="" type="checkbox"/> 501 (C <u>03</u>) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Number, street, and room or suite no. If a P.O. box, see instructions 200 FIRST STREET SW C/O CORPORATE TAX City or town State ZIP code ROCHESTER MN 55905 Foreign country name Foreign province/state/county Foreign postal code	E Unrelated business activity code (See instructions)

C Book value of all assets at end of year **40,948,779**

F Group exemption number (See instructions) ▶ **5983**

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

H Enter the number of the organization's unrelated trades or businesses ▶ Describe the only (or first) unrelated trade or business here ▶ If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

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

J The books are in care of ▶ **MAYO CORPORATE TAX UNIT** Telephone number ▶ **507-538-1297**

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

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
14	Compensation of officers, directors, and trustees (Schedule K)	Received US Bank - USB	14
15	Salaries and wages	909	15
16	Repairs and maintenance		16
17	Bad debts		17
18	Interest (attach schedule) (see instructions)		18
19	Taxes and licenses		19
20	Depreciation (attach Form 4562)	Ogden, UT	20
21	Less depreciation claimed on Schedule A and elsewhere on return		21a
21b			21b
22	Depletion		22
23	Contributions to deferred compensation plans		23
24	Employee benefit programs		24
25	Excess exempt expenses (Schedule I)		25
26	Excess readership costs (Schedule J)		26
27	Other deductions (attach schedule)		27
28	Total deductions. Add lines 14 through 27		28
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29
30	Deduction for net operating loss arising 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

For Paperwork Reduction Act Notice, see instructions.

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Part III Total Unrelated Business Taxable Income		
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	0
33	Amounts paid for disallowed fringes	0
34	Charitable contributions (see instructions for limitation rules)	
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	0
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	0

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

Part V Tax and Payments			
46 a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	0
47	Subtract line 46e from line 45	47	0
48	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51 a	Payments: A 2018 overpayment credited to 2019	51a	
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations. Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other <input type="checkbox"/> Total	51g	0
52	Total payments. Add lines 51a through 51g	52	0
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	0
56	Enter the amount of line 55 you want. Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	56	0

Part VI Statements Regarding Certain Activities and Other Information (see instructions)		
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.	
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: *[Signature]* Date: 11/03/20 Title: TAX DIRECTOR

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

MAYO CLINIC HEALTH SYSTEM - LAKE CITY
FEIN: 41-1906820
TAX YEAR ENDED DECEMBER 31, 2019
FINAL RETURN STATEMENT

Federal Form 990-T was previously filed for Mayo Clinic Health System - Lake City solely to report amounts paid for disallowed fringes which is no longer applicable with the repeal of Section 512(a)(7). Due to the repeal of Section 512(a)(7), Mayo Clinic Health System - Lake City will no longer be required to file Federal Form 990-T.