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

For calendar year 2019 or other tax year beginning 1912, 2019, and ending 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).

OMB No. 1545-0047

2019Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions) AMERICAN CHEMICAL SOCIETY		D Employer identification number (Employees' trust, see instructions) 53-0196572	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <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 1155 SIXTEENTH STREET, N.W.		E Unrelated business activity code (See instructions) 54	
C Book value of all assets at end of year 1,523,678,797		City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20036-4892		F Group exemption number (See instructions) 0945	
		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Enter the number of the organization's unrelated trades or businesses **2** Describe the only (or first) unrelated trade or business here **ADVERTISING** 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 **AMERICAN CHEMICAL SOCIETY** Telephone number **202-872-4596**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales		1c			
b	Less returns and allowances		2			
2	Cost of goods sold (Schedule A, line 7)		3			
3	Gross profit Subtract line 2 from line 1c		4a			
4a	Capital gain net income (attach Schedule D)		4b			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4c			
c	Capital loss deduction for trusts		5			
5	Income (loss) from a partnership or an S corporation (attach statement)		6			
6	Real income (Schedule C)		7			
7	Unrelated debt-financed income (Schedule E)		8			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		9			
9	Investment income of a 501(c)(7), (9), or (17) organization (Schedule G)		10	2,201,745	1,034,344	1,167,401
10	Exploited exempt activity income (Schedule I)		11	5,828,826	4,580,342	1,248,484
11	Advertising income (Schedule J)		12			
12	Other income (See instructions, attach schedule)		13	8,030,571	5,614,686	2,415,885
13	Total. Combine lines 3 through 12					

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income.)					
14	Compensation of officers, directors, and trustees (Schedule K)		14		
15	Salaries and wages		15		
16	Repairs and maintenance		16		
17	Bad debts		17		
18	Interest (attach schedule) (see instructions)		18		
19	Taxes and licenses		19		667
20	Depreciation (attach Form 4562)	20			
21	Less depreciation claimed on Schedule A and elsewhere on return	21a			
22	Depletion		22		
23	Contributions to deferred compensation plans		23		
24	Employee benefit programs		24		
25	Excess exempt expenses (Schedule I)		25		
26	Excess readership costs (Schedule J)		26	1,179,841	
27	Other deductions (attach schedule)		27	3,067	
28	Total deductions. Add lines 14 through 27		28	1,183,575	
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29	1,232,310	
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	1,232,310	

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,232,310
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	1,232,310
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	1,232,310
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0

Part IV Tax Computation

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

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
46b	Other credits (see instructions)	46b	
46c	General business credit. Attach Form 3800 (see instructions)	46c	
46d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
46e	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	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	0
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0
51a	Payments. A 2018 overpayment credited to 2019	51a	
51b	2019 estimated tax payments	51b	
51c	Tax deposited with Form 8868	51c	
51d	Foreign organizations. Tax paid or withheld at source (see instructions)	51d	
51e	Backup withholding (see instructions)	51e	
51f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
51g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total ▶	51g	
52	Total payments. Add lines 51a through 51g	52	0
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached	53	0
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 ▶ Refunded ▶	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 ▶ UNITED KINGDOM	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

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.

Sign Here ▶ Albert Hornath 10/30/2020 ▶ TREASURER & CFO

Signature of Officer Date Title

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
	Raymond Ly	<u>Raymond Ly</u>	10-28-2020		P01205643
	Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207			
	Firm's address ▶ 8350 BROAD STREET, SUITE 900, MCLEAN, VA 22102	Phone no 703-286-8000			

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) N/A

(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).

Schedule E - Unrelated Debt-Financed Income (see instructions) N/A

1. Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals				
Total dividends-received deductions included in column 8				

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions) N/A

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7 Taxable Income	8. Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1,
Part I, line 8, column (A)Add columns 6 and 11
Enter here and on page 1,
Part I, line 8, column (B)

Totals ▶

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions) N/A

1 Description of income	2. Amount of income	3 Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Enter here and on page 1, Part I, line 9, column (A)				Enter here and on page 1, Part I, line 9, column (B)

Totals ▶

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

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1) ADVERTISING (NON-PERIODICALS)	2,201,745	1,034,344	1,167,401	0	0	1,167,401
(2)						
(3)						
(4)						
Enter here and on page 1, Part I, line 10, col (A)		Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25	

Totals ▶ 2,201,745 1,034,344 1,167,401

Schedule J – Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) ATTACHMENT 1	5,631,872	4,499,099		5,453,142	16,485,390	
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) . . ▶		5,631,872	4,499,099	1,132,773	5,453,142	16,485,390 1,132,773

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Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) ATTACHMENT 1	91,008	43,940	47,068	16,310,279	20,806,728	47,068
(2) ATTACHMENT 1	105,946	37,303	68,643	95,026,501	52,502,952	0
(3)						
(4)						
Totals from Part I. ▶	5,631,872	4,499,099				1,132,773
	Enter here and on page 1, Part I, line 11, col (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) ▶	5,828,826	4,580,342				1,179,841

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions) *N/A*

1 Name	2 Title	3. Percent of time devoted to business	4 Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Form **990-T** (2019)

**SCHEDULE M
(Form 990-T)****Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning _____, 2019, and ending _____, 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)

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501(c)(3) Organizations Only

Name of the organization

AMERICAN CHEMICAL SOCIETY

Employer identification number

53-0196572

Unrelated Business Activity Code (see instructions) ▶ 52

Describe the unrelated trade or business ▶ INSURANCE TRUST

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(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		
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		
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	(2,284,426)	(2,284,426)
13	Total. Combine lines 3 through 12	13	(2,284,426)	(2,284,426)

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	333
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule) ATTACHMENT 3	27	1,533
28	Total deductions. Add lines 14 through 27	28	1,866
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	(2,286,292)
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	(2,286,292)

For Paperwork Reduction Act Notice, see instructions

Schedule M (Form 990-T) 2019

AMERICAN CHEMICAL SOCIETY
ACS GROUP LIFE INSURANCE TRUST
EIN 53-0196572
Other Income: Schedule of Revenues & Expenses

2019 Form 990-T
Schedule M, Part 1, line 12 Other Income

A. Insurance Related Activity

REVENUES

Participant premiums	\$ 9,291,533
Experience refunds	1,605,697
Other Trust revenue	229,737

TOTAL REVENUES	\$ 11,126,967
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EXPENSES

Premiums to insurance companies	\$ 11,494,078
Administrative services paid to American Chemical Society	551,377
Third party administrator	1,024,016
Building & office operations	6,343
Sales promotion	111,729
Consulting & professional fees	30,252
Travel	21,994
Other	171,604

TOTAL EXPENSES	\$ 13,411,393
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THE EXCESS OF EXPENSES OVER REVENUES	\$ (2,284,426)
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AMERICAN CHEMICAL SOCIETY
EIN 53-0196572
Form 990-T

2019 Form 990-T
Part II, Line 27

Other Deductions

Tax Preparation Fees Advertising	\$ 3,067
Total Other Deductions	<u>\$ 3,067</u>

Insurance Trust

Schedule M, Part 1, line 27

Tax Preparation Fees Insurance Trust	\$ 1,533
Total Other Deductions	<u>\$ 1,533</u>

**AMERICAN CHEMICAL SOCIETY
SCHEDULE OF NET OPERATING LOSSES**

EIN: 53-0196572

**2019 Form 990-T
Part II, Line 36**

1998 Net Operating Loss	(3,295,279)	
1999 Net Operating Income	375,391	
Adjust net income for 1999 HDS dividend reported as unrelated business income	(121,538)	
2002 Net Operating Income	808,087	
2003 Net Operating Income	96,499	
2007 Net Operating Income	1,118,012	
2009 Net Operating Income	1,018,828	
Carryforward		0
2000 Net Operating Loss	(238,826)	
Adjust net loss for 2000 HDS dividend reported as unrelated business income	(203,501)	
2009 Net Operating Income	45,225	
2010 Net Operating Income	397,102	
Carryforward		0
2001 Net Operating Loss	(560,381)	
Adjust net loss for 2001 HDS dividend reported as unrelated business income	(252,788)	
2010 Net Operating Income	143,650	
2013 Net Operating Income	308,205	
2016 Net Operating Income	157,851	
2018 Net Operating Income	203,463	
		0
2004 Net Operating Loss	(1,244,699)	
2018 Net Operating Income	1,244,699	
		0
2005 Net Operating Loss	(540,014)	
2018 Net Operating Income	89,582	
2018 Net Operating Income	829,937	
2018 Fringe Benefit NOL Adjustment	(829,937)	
2019 Net Operating Income	450,432	
		0
2006 Net Operating Loss	(1,474,983)	
2019 Net Operating Income	781,878	
		(693,105)
2008 Net Operating Loss	(154,573)	
		(154,573)
2011 Net Operating Loss	(3,006,170)	
		(3,006,170)
2012 Net Operating Loss	(3,503,458)	
		(3,503,458)
2014 Net Operating Loss	(1,204,086)	
		(1,204,086)
2015 Net Operating Loss	(6,642,435)	
		(\$6,642,435)
2017 Net Operating Loss	(3,669,904)	
		(\$3,669,904)
Total Net Operating Loss Carryforward		(\$18,873,731)