

Form **990-T****Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e)) *2006*

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue ServiceFor calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

Open to Public Inspection for  
501(c)(3) Organizations OnlyA ☐ Check box if  
address changedName of organization ( ☐ Check box if name changed and see instructions )D Employer identification number  
(Employees' trust, see instructions)

B Exempt under section

☒ 501(c)(3)  
☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)
Print  
or  
Type

LIBERTY UNIVERSITY, INC

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

1971 UNIVERSITY BLVD.

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

LYNCHBURG, VA 24515

54-0946734

E Unrelated business activity code  
(See instructions)

52

C Book value of all assets  
at end of year

F Group exemption number (See instructions) ▶

3367494352.

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 ▶ 10 Describe the only (or first) unrelated trade or business here ▶ INVESTMENT ACTIVITY 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 ▶ DR. ROBERT RITZTelephone number ▶ 434-592-4800**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	180,545.	180,545.
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), (8), 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	180,545.	180,545.

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

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	
20 Depreciation (attach Form 4562)	20	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	
22 Depletion	21b	
23 Contributions to deferred compensation plans	22	
24 Employee benefit programs	23	
25 Excess exempt expenses (Schedule I)	24	
26 Excess readership costs (Schedule J)	25	
27 Other deductions (attach schedule)	26	
28 Total deductions. Add lines 14 through 27	27	201,067.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	28	201,067.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	-20,522.
31 Unrelated business taxable income Subtract line 30 from line 29	30	-20,522.
31 Unrelated business taxable income Subtract line 30 from line 29	31	-20,522.

For Paperwork Reduction Act Notice, see Instructions.

Form **990-T** (2019)

SCANNED SEP 10 2021

54 Received in  
Batching Ogden  
AUG 06 2021

RECEIVED IN GOVARES  
IRS - OSC - 02  
JUN 14 2021  
OGDEN, UTAH

JSA  
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VERSION 2 W/O AFS

PAGE 127

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2

**Part III Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,124,078.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) <b>ATCH. 3.</b>	34	112,408.
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	1,011,670.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	1,011,670.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	1,010,670.

**Part IV Tax Computation**

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	212,241.
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	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	212,241.

**Part V Tax and Payments**

46a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (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	
47	Subtract line 46e from line 45	47	212,241.
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	212,241.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments. A 2018 overpayment credited to 2019	51a	183,130.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	120,000.
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 checked="" type="checkbox"/> Form 4136 22,158. <input type="checkbox"/> Other Total	51g	22,158.
52	Total payments. Add lines 51a through 51g	52	325,288.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	113,047.
56	Enter the amount of line 55 you want Credited to 2020 estimated tax 113,047. Refunded	56	

**Part VI Statements Regarding Certain Activities and Other Information (see instructions)**

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

Sign Here

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

Signature of officer *Sandra L Feinsmith* Date *5/17/2021* Title *CFO*

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

Paid Preparer Use Only

Print/Type preparer's name *Sandra L Feinsmith* Preparer's signature *Sandra L Feinsmith* Date *05/17/2021* Check ☐ If self-employed PTIN *P01064157*

Firm's name *BDO USA, LLP* Firm's EIN *13-5381590*

Firm's address *1100 PEACHTREE STREET, SUITE 700, ATLANTA, GA 30309-4516* Phone no *404-688-6841*

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

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					
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule)	4b				N/A	
5	Total. Add lines 1 through 4b	5					

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

## 1. Description of property

(1)	
(2)	
(3)	
(4)	

## 2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	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)

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)		%		
Totals . . . . . ►			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8 . . . . . ►				

Form 990-T (2019)

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

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

**Nonexempt Controlled Organizations**

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

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)						
(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 . . . . . ▶

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5)) . . . ▶

Form 990-T (2019)

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

1 Name of periodical	2. Gross advertising income	3 Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I, . . . . .</b> ▶						
<b>Totals, Part II (lines 1-5) . . . . .</b> ▶	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

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

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

Form 990-T (2019)

Form **4136****Credit for Federal Tax Paid on Fuels**

OMB No 1545-0162

Department of the Treasury  
Internal Revenue Service (99)► Go to [www.irs.gov/Form4136](http://www.irs.gov/Form4136) for instructions and the latest information**2019**  
Attachment  
Sequence No **23**

Name (as shown on your income tax return)

Taxpayer identification number

LIBERTY UNIVERSITY, INC.

54-0946734

**Caution:** Claimant has the name and address of the person who sold the fuel to the claimant and the dates of purchase. For claims on lines 1c and 2b (type of use 13 or 14), 3d, 4c, and 5, claimant has not waived the right to make the claim. For claims on lines 1c and 2b (type of use 13 or 14), claimant certifies that a certificate has not been provided to the credit card issuer.

**1 Nontaxable Use of Gasoline**

Note: CRN is credit reference number

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Off-highway business use	\$ .183	}	\$	362
b	Use on a farm for farming purposes	.183			
c	Other nontaxable use (see Caution above line 1)	.183			
d	Exported	.184			411

**2 Nontaxable Use of Aviation Gasoline**

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use in commercial aviation (other than foreign trade)	\$ 15		\$	354
b	Other nontaxable use (see Caution above line 1)	.193			324
c	Exported	.194			412
d	LUST tax on aviation fuels used in foreign trade	.001			433

**3 Nontaxable Use of Undyed Diesel Fuel**

Claimant certifies that the diesel fuel did not contain visible evidence of dye

Exception. If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here. . . . . ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Nontaxable use	13	91185	\$ 22,158	360
b	Use on a farm for farming purposes	.243			
c	Use in trains	.243			
d	Use in certain intercity and local buses (see Caution above line 1)	.17			350
e	Exported	.244			413

**4 Nontaxable Use of Undyed Kerosene (Other Than Kerosene Used in Aviation)**

Claimant certifies that the kerosene did not contain visible evidence of dye

Exception. If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here. . . . . ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Nontaxable use taxed at \$ 244	\$ 243	}	\$	346
b	Use on a farm for farming purposes	.243			
c	Use in certain intercity and local buses (see Caution above line 1)	.17			
d	Exported	.244			414
e	Nontaxable use taxed at \$ 044	.043			377
f	Nontaxable use taxed at \$ 219	.218			369

For Paperwork Reduction Act Notice, see the separate instructions.

Form **4136** (2019)

**5 Kerosene Used in Aviation** (see Caution above line 1)

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Kerosene used in commercial aviation (other than foreign trade) taxed at \$ 244	\$ 200		\$	417
b	Kerosene used in commercial aviation (other than foreign trade) taxed at \$ 219	175			355
c	Nontaxable use (other than use by state or local government) taxed at \$.244	.243			346
d	Nontaxable use (other than use by state or local government) taxed at \$ 219	.218			369
e	LUST tax on aviation fuels used in foreign trade	001			433

**6 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel**

Registration No. ►

Claimant certifies that it sold the diesel fuel at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the diesel fuel did not contain visible evidence of dye.

Exception. If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here . . . . ► ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$ 243		\$	360
b Use in certain intercity and local buses	17			350

**7 Sales by Registered Ultimate Vendors of Undyed Kerosene (Other Than Kerosene For Use in Aviation)**

Registration No. ►

Claimant certifies that it sold the kerosene at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the kerosene did not contain visible evidence of dye.

Exception. If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here . . . . ► ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$ 243	}	\$	346
b Sales from a blocked pump	243			
c Use in certain intercity and local buses	.17			

**8 Sales by Registered Ultimate Vendors of Kerosene For Use in Aviation**

Registration No. ►

Claimant sold the kerosene for use in aviation at a tax-excluded price and has not collected the amount of tax from the buyer, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. See the instructions for additional information to be submitted.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use in commercial aviation (other than foreign trade) taxed at \$ 219	\$ 175		\$	355
b	Use in commercial aviation (other than foreign trade) taxed at \$ 244	200			417
c	Nonexempt use in noncommercial aviation	025			418
d	Other nontaxable uses taxed at \$ 244	243			346
e	Other nontaxable uses taxed at \$.219	218			369
f	LUST tax on aviation fuels used in foreign trade	001			433

Form **4136** (2019)

**9 Reserved for future use**

Registration No. ►

	(b) Rate	(c) Gallons of alcohol	(d) Amount of credit	(e) CRN
a Reserved for future use			\$	
b Reserved for future use				

**10 Biodiesel or Renewable Diesel Mixture Credit**

Registration No. ►

**Biodiesel mixtures.** Claimant produced a mixture by mixing biodiesel with diesel fuel. The biodiesel used to produce the mixture met ASTM D6751 and met EPA's registration requirements for fuels and fuel additives. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller. **Renewable diesel mixtures.** Claimant produced a mixture by mixing renewable diesel with liquid fuel (other than renewable diesel). The renewable diesel used to produce the renewable diesel mixture was derived from biomass, met EPA's registration requirements for fuels and fuel additives, and met ASTM D975, D396, or other equivalent standard approved by the IRS. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, Statement of Biodiesel Reseller, both of which have been edited as discussed in the instructions for line 10. See the instructions for line 10 for information about renewable diesel used in aviation.

	(b) Rate	(c) Gallons of biodiesel or renewable diesel	(d) Amount of credit	(e) CRN
a Biodiesel (other than agri-biodiesel) mixtures	\$ 1.00		\$	388
b Agri-biodiesel mixtures	1.00			390
c Renewable diesel mixtures	1.00			307

**11 Nontaxable Use of Alternative Fuel**

**Caution:** There is a reduced credit rate for use in certain intercity and local buses (type of use 5). See instructions.

	(a) Type of use	(b) Rate	(c) Gallons, or gasoline or diesel gallon equivalents	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG) (see instructions)		\$ .183		\$	419
b "P Series" fuels		.183			420
c Compressed natural gas (CNG) (see instructions)		.183			421
d Liquefied hydrogen		.183			422
e Fischer-Tropsch process liquid fuel from coal (including peat)		.243			423
f Liquid fuel derived from biomass		.243			424
g Liquefied natural gas (LNG) (see instructions)		.243			425
h Liquefied gas derived from biomass		.183			435

**12 Alternative Fuel Credit**

Registration No. ►

	(b) Rate	(c) Gallons, or gasoline or diesel gallon equivalents	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG) (see instructions)	\$ .50		\$	426
b "P Series" fuels	.50			427
c Compressed natural gas (CNG) (see instructions)	.50			428
d Liquefied hydrogen	.50			429
e Fischer-Tropsch process liquid fuel from coal (including peat)	.50			430
f Liquid fuel derived from biomass	.50			431
g Liquefied natural gas (LNG) (see instructions)	.50			432
h Liquefied gas derived from biomass	.50			436
i Compressed gas derived from biomass	.50			437

Form 4136 (2019)



**13 Registered Credit Card Issuers**

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Diesel fuel sold for the exclusive use of a state or local government	\$ .243		\$	360
b Kerosene sold for the exclusive use of a state or local government	.243			346
c Kerosene for use in aviation sold for the exclusive use of a state or local government taxed at \$ .219	.218			369

**14 Nontaxable Use of a Diesel-Water Fuel Emulsion**

Caution: There is a reduced credit rate for use in certain intercity and local buses (type of use 5) See instructions

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use		\$ .197		\$	309
b Exported		.198			306

**15 Diesel-Water Fuel Emulsion Blending**

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
Blender credit	\$ .046		\$	310

**16 Exported Dyed Fuels and Exported Gasoline Blendstocks**

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Exported dyed diesel fuel and exported gasoline blendstocks taxed at \$ .001	\$ .001		\$	415
b Exported dyed kerosene	.001			416

**17 Total income tax credit claimed.** Add lines 1 through 16, column (d) Enter here and on Schedule 3 (Form 1040 or 1040-SR), line 12, Form 1120, Schedule J, line 20b, Form 1120-S, line 23c, Form 1041, Schedule G, line 16b, or the proper line of other returns . . . . . ►

17 \$ 22,158

Form **4136** (2019)

**SCHEDULE M**  
**(Form 990-T)**

**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 07/01, 2019, and ending 06/30, 20 20.

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

Name of the organization

**LIBERTY UNIVERSITY, INC**

Employer identification number

**54-0946734**

Unrelated Business Activity Code (see instructions) ▶ **90**

Describe the unrelated trade or business ▶ **PASSIVE INCOME ACTIVITIES WITH CONTROLLED ORGANIZATIONS**

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance ▶	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b>		
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) <b>ATCH 4</b>	<b>8</b> 11,405.		11,405.
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule)	<b>12</b>		
<b>13</b> Total. Combine lines 3 through 12	<b>13</b> 11,405.		11,405.

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	
<b>28</b> Total deductions. Add lines 14 through 27	<b>28</b>	
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	11,405.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	11,405.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M**  
**(Form 990-T)**

**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 07/01, 2019, and ending 06/30, 2020.

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

Name of the organization

**LIBERTY UNIVERSITY, INC**

Employer identification number

**54-0946734**

Unrelated Business Activity Code (see instructions) ▶ **72**

Describe the unrelated trade or business ▶ **HOTEL**

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales <u>2,837,026.</u>			
<b>b</b> Less returns and allowances <u>                    </u> <b>c Balance ▶</b>			
<b>1c</b> <u>2,837,026.</u>	<u>2,837,026.</u>		
<b>2</b> Cost of goods sold (Schedule A, line 7) . . . . .	<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c . . . . .	<b>3</b> <u>2,837,026.</u>		<u>2,837,026.</u>
<b>4a</b> Capital gain net income (attach Schedule D) . . . . .	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) . . . . .	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts . . . . .	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) . . . . .	<b>5</b>		
<b>6</b> Rent income (Schedule C) . . . . .	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E) . . . . .	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) . . . . .	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) . . . . .	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I) . . . . .	<b>10</b>		
<b>11</b> Advertising income (Schedule J) . . . . .	<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule) . . . . .	<b>12</b>		
<b>13</b> Total. Combine lines 3 through 12 . . . . .	<b>13</b> <u>2,837,026.</u>		<u>2,837,026.</u>

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K) . . . . .	<b>14</b>	
<b>15</b> Salaries and wages . . . . .	<b>15</b>	<u>604,826.</u>
<b>16</b> Repairs and maintenance . . . . .	<b>16</b>	<u>32,461.</u>
<b>17</b> Bad debts . . . . .	<b>17</b>	<u>3,249.</u>
<b>18</b> Interest (attach schedule) (see instructions) . . . . .	<b>18</b>	
<b>19</b> Taxes and licenses . . . . .	<b>19</b>	<u>279,239.</u>
<b>20</b> Depreciation (attach Form 4562) . . . . .	<b>20</b>	<u>559,737.</u>
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return . . . . .	<b>21a</b>	
<b>21b</b> <u>559,737.</u>	<b>21b</b>	<u>559,737.</u>
<b>22</b> Depletion . . . . .	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans . . . . .	<b>23</b>	
<b>24</b> Employee benefit programs . . . . .	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I) . . . . .	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J) . . . . .	<b>26</b>	
<b>27</b> Other deductions (attach schedule) . . . . .	<b>27</b>	<u>1,005,553.</u>
<b>28</b> Total deductions. Add lines 14 through 27 . . . . .	<b>28</b>	<u>2,485,065.</u>
<b>29</b> Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13 . . . . .	<b>29</b>	<u>351,961.</u>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) . . . . .	<b>30</b>	
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29 . . . . .	<b>31</b>	<u>351,961.</u>

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Unrelated Business Activity Code (see instructions) ► 54

Describe the unrelated trade or business ► ADVERTISING

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>147,424.</u>			
b	Less returns and allowances <u>0</u>			
	<b>c Balance ►</b>	<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7) . . . . .	<u>147,424.</u>		
3	Gross profit Subtract line 2 from line 1c . . . . .	<u>147,424.</u>		<u>147,424.</u>
4a	Capital gain net income (attach Schedule D) . . . . .			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) . . . . .			
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	<b>Total</b> Combine lines 3 through 12 . . . . .	<u>147,424.</u>		<u>147,424.</u>

**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) . . . . .	<b>14</b>	
15	Salaries and wages . . . . .	<b>15</b>	<u>10,788.</u>
16	Repairs and maintenance . . . . .	<b>16</b>	
17	Bad debts . . . . .	<b>17</b>	
18	Interest (attach schedule) (see instructions) . . . . .	<b>18</b>	
19	Taxes and licenses . . . . .	<b>19</b>	
20	Depreciation (attach Form 4562) . . . . .	<b>20</b>	<u>11,475.</u>
21	Less depreciation claimed on Schedule A and elsewhere on return . . . . .	<b>21a</b>	
		<b>21b</b>	<u>11,475.</u>
22	Depletion . . . . .	<b>22</b>	
23	Contributions to deferred compensation plans . . . . .	<b>23</b>	
24	Employee benefit programs . . . . .	<b>24</b>	
25	Excess exempt expenses (Schedule I) . . . . .	<b>25</b>	
26	Excess readership costs (Schedule J) . . . . .	<b>26</b>	
27	Other deductions (attach schedule) . . . . .	<b>27</b>	<u>9,572.</u>
28	<b>Total deductions.</b> Add lines 14 through 27 . . . . .	<b>28</b>	<u>31,835.</u>
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13 . . . . .	<b>29</b>	<u>115,589.</u>
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) . . . . .	<b>30</b>	
31	<b>Unrelated business taxable income</b> Subtract line 30 from line 29 . . . . .	<b>31</b>	<u>115,589.</u>

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M  
(Form 990-T)**

**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 07/01, 2019, and ending 06/30, 20 20.

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

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Unrelated Business Activity Code (see instructions) ► 53

Describe the unrelated trade or business ► RENTAL & LEASING SERVICES

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance ► <b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7) . . . . .	<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c . . . . .	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D) . . . . .	<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) . . . . .	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts . . . . .	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) . . . . .	<b>5</b>		
<b>6</b> Rent income (Schedule C) . . . . . <u>ATCH 16</u>	<b>6</b>	123,392.	123,392.
<b>7</b> Unrelated debt-financed income (Schedule E) . . . . .	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F) . . . . .	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) . . . . .	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I) . . . . .	<b>10</b>		
<b>11</b> Advertising income (Schedule J) . . . . .	<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule) <u>ATCH 7</u>	<b>12</b>	198,465.	198,465.
<b>13</b> Total. Combine lines 3 through 12 . . . . .	<b>13</b>	321,857.	321,857.

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K) . . . . .	<b>14</b>		
<b>15</b> Salaries and wages . . . . .	<b>15</b>		69,076.
<b>16</b> Repairs and maintenance . . . . .	<b>16</b>		
<b>17</b> Bad debts . . . . .	<b>17</b>		
<b>18</b> Interest (attach schedule) (see instructions) . . . . .	<b>18</b>		
<b>19</b> Taxes and licenses . . . . .	<b>19</b>		
<b>20</b> Depreciation (attach Form 4562) . . . . .	<b>20</b>	205,636.	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return . . . . .	<b>21a</b>		
	<b>21b</b>		205,636.
<b>22</b> Depletion . . . . .	<b>22</b>		
<b>23</b> Contributions to deferred compensation plans . . . . .	<b>23</b>		
<b>24</b> Employee benefit programs . . . . .	<b>24</b>		
<b>25</b> Excess exempt expenses (Schedule I) . . . . .	<b>25</b>		
<b>26</b> Excess readership costs (Schedule J) . . . . .	<b>26</b>		
<b>27</b> Other deductions (attach schedule) . . . . . <u>ATCH 8</u>	<b>27</b>		47,145.
<b>28</b> Total deductions. Add lines 14 through 27 . . . . .	<b>28</b>		321,857.
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>		
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) . . . . .	<b>30</b>		
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29 . . . . .	<b>31</b>		

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

Department of the Treasury  
Internal Revenue Service

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501(c)(3) Organizations Only

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Unrelated Business Activity Code (see instructions) ► 51

Describe the unrelated trade or business ► BROADCASTING

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>12,298.</u>			
b Less returns and allowances <u>c Balance ►</u>	1c <u>12,298.</u>		
2 Cost of goods sold (Schedule A, line 7) . . . . .	2		
3 Gross profit Subtract line 2 from line 1c . . . . .	3 <u>12,298.</u>		12,298.
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		
13 Total. Combine lines 3 through 12 . . . . .	13 <u>12,298.</u>		12,298.

**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	7,302.
16 Repairs and maintenance . . . . .	16	
17 Bad debts. . . . .	17	
18 Interest (attach schedule) (see instructions). . . . .	18	
19 Taxes and licenses . . . . .	19	
20 Depreciation (attach Form 4562). . . . .	20	
21 Less depreciation claimed on Schedule A and elsewhere on return . . . . .	21a	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	14,876.
28 Total deductions. Add lines 14 through 27 . . . . .	28	22,178.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13 . . . . .	29	-9,880.
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	-9,880.

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M**  
**(Form 990-T)**

**Unrelated Business Taxable Income from an**  
**Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Unrelated Business Activity Code (see instructions) ▶ 48

Describe the unrelated trade or business ▶ TRANSPORTATION AND WAREHOUSING

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales <u>303,658.</u>			
b Less returns and allowances			
c Balance ▶ 1c	303,658.		
2 Cost of goods sold (Schedule A, line 7) . . . . .	2		
3 Gross profit Subtract line 2 from line 1c . . . . .	3		303,658.
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		
13 Total. Combine lines 3 through 12 . . . . .	13	303,658.	303,658.

**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	144,559.
17 Bad debts . . . . .	17	
18 Interest (attach schedule) (see instructions) . . . . .	18	
19 Taxes and licenses . . . . .	19	24,240.
20 Depreciation (attach Form 4562) . . . . .	20	720,576.
21 Less depreciation claimed on Schedule A and elsewhere on return . . . . .	21a	
22 Depletion . . . . .	22	
23 Contributions to deferred compensation plans . . . . .	23	
24 Employee benefit programs . . . . .	24	
25 Excess exempt expenses (Schedule I) . . . . .	25	
26 Excess readership costs (Schedule J) . . . . .	26	
27 Other deductions (attach schedule) . . . . .	27	737,642.
28 Total deductions. Add lines 14 through 27 . . . . .	28	1,627,017.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13 . . . . .	29	-1,323,359.
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	-1,323,359.

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M**  
**(Form 990-T)**

**Unrelated Business Taxable Income from an**  
**Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020.

Department of the Treasury  
Internal Revenue Service

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501(c)(3) Organizations Only

Name of the organization

LIBERTY UNIVERSITY, INC

Employer identification number

54-0946734

Unrelated Business Activity Code (see instructions) ▶ 71

Describe the unrelated trade or business ▶ ZOOS AND BOTANICAL GARDENS

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>1,607,521.</u>			
b	Less returns and allowances <u>                    </u> c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7) . . . . . <u>ATCH. 11</u>	2	<u>85,279.</u>	
3	Gross profit Subtract line 2 from line 1c . . . . .	3	<u>1,522,242.</u>	<u>1,522,242.</u>
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		
13	<b>Total.</b> Combine lines 3 through 12 . . . . .	13	<u>1,522,242.</u>	<u>1,522,242.</u>

**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	<u>597,286.</u>
16	Repairs and maintenance . . . . .	16	<u>21,817.</u>
17	Bad debts . . . . .	17	
18	Interest (attach schedule) (see instructions) . . . . .	18	
19	Taxes and licenses . . . . .	19	<u>55,140.</u>
20	Depreciation (attach Form 4562) . . . . .	20	<u>193,511.</u>
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) . . . . . <u>ATCH. 12</u>	27	<u>779,088.</u>
28	<b>Total deductions.</b> Add lines 14 through 27 . . . . .	28	<u>1,646,842.</u>
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	<u>-124,600.</u>
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) . . . . .	30	
31	<b>Unrelated business taxable income</b> Subtract line 30 from line 29 . . . . .	31	<u>-124,600.</u>

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000



**SCHEDULE M  
(Form 990-T)**

**Unrelated Business Taxable Income from an  
Unrelated Trade or Business**

OMB No 1545-0047

**2019**

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 20 20

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

Name of the organization

**LIBERTY UNIVERSITY, INC**

Employer identification number

**54-0946734**

Unrelated Business Activity Code (see instructions) ▶ **81**

Describe the unrelated trade or business ▶ **PARKING LOTS & GARAGES**

<b>Part I Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c Balance ▶</b>	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)		<b>2</b>		
<b>3</b> Gross profit Subtract line 2 from line 1c		<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)		<b>4a</b>		
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		<b>4b</b>		
<b>c</b> Capital loss deduction for trusts		<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)		<b>5</b>		
<b>6</b> Rent income (Schedule C)		<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)		<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)		<b>10</b>		
<b>11</b> Advertising income (Schedule J)		<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule) <b>ATCH. 13</b>		<b>12</b>	-672,458.	-672,458.
<b>13</b> Total. Combine lines 3 through 12		<b>13</b>	-672,458.	-672,458.

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule) <b>ATCH. 14</b>	<b>27</b>	1,553.
<b>28</b> Total deductions. Add lines 14 through 27	<b>28</b>	1,553.
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	-674,011.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	-674,011.

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

**SCHEDULE M**  
**(Form 990-T)**

**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 07/01, 2019, and ending 06/30, 2020

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

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

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

Name of the organization

**LIBERTY UNIVERSITY, INC**

Employer identification number

**54-0946734**

Unrelated Business Activity Code (see instructions) ▶ **52**

Describe the unrelated trade or business ▶ **S CORP INVESTMENT ACTIVITY**

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance ▶ <b>1c</b>			
<b>2</b> Cost of goods sold (Schedule A, line 7)			
<b>3</b> Gross profit Subtract line 2 from line 1c			
<b>4a</b> Capital gain net income (attach Schedule D)			
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
<b>c</b> Capital loss deduction for trusts			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement) <b>ATTCH. 15</b>	<b>5</b> 645,123.		645,123.
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions, attach schedule)	<b>12</b>		
<b>13</b> Total. Combine lines 3 through 12	<b>13</b> 645,123.		645,123.

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

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>	
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>
<b>22</b> Depletion	<b>22</b>	
<b>23</b> Contributions to deferred compensation plans	<b>23</b>	
<b>24</b> Employee benefit programs	<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)	<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)	<b>26</b>	
<b>27</b> Other deductions (attach schedule)	<b>27</b>	
<b>28</b> Total deductions. Add lines 14 through 27	<b>28</b>	
<b>29</b> Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	<b>29</b>	645,123.
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>30</b>	
<b>31</b> Unrelated business taxable income Subtract line 30 from line 29	<b>31</b>	645,123.

For Paperwork Reduction Act Notice, see Instructions.

Schedule M (Form 990-T) 2019

JSA

9X2745 1 000

ATTACHMENT 1FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS OR S CORPORATIONS

AG ENERGY PARTNERS	72,771.
AG ENERGY CREDIT OPPORTUNITIES FUND IV LP	516.
HARVEST MLP	645.
MIDOCEAN SELECT FLOATING RATE FUND LP	2,602.
MR BRIDGESTONE OFFSHORE FUND AB LP	57,415.
PERMANENS ALTERNATIVE FUND LP	46,596.
INCOME (LOSS) FROM PARTNERSHIPS	<u>180,545.</u>

LIBERTY UNIVERSITY, INC

54-0946734

ATTACHMENT 2

FORM 990T - PART II - LINE 27 - TOTAL OTHER DEDUCTIONS

INVESTMENT INCOME EXPENSES

201,067.

PART II - LINE 27 - OTHER DEDUCTIONS

201,067.

LIBERTY UNIVERSITY, INC.

ATTACHMENT 3

FORM 990T - PART III LINE 34 - CHARITABLE CONTRIBUTIONS

UNRELATED TRADE OR BUSINESS INCOME	0.
UNRELATED TRADE OR BUSINESS INCOME (SCHEDULES M)	3,962,835.
ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION	0.
LESS: DEDUCTIONS W/O CHARITABLE CONTRIBUTIONS & DPAD	0.
DED W/O CHARITABLE CONTRIBUTIONS & DPAD (SCH M)	2,838,757.
	* 10%
CHARITABLE CONTRIBUTION LIMITATION (10%)	112,408.
CHARITABLE CONTRIBUTION	254,745.
<u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u>	<u>112,408.</u>



FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

UTILITIES	159,924.
GENERAL & ADMINISTRATIVE	345,363.
LEASE	7,564.
BANK FEES	75,542.
OFFICE SUPPLIES	10,105.
ADVERTISING & MARKETING	214,435.
TRAVEL EXPENSE	4,745.
OTHER SUPPLIES	187,875.

PART II - LINE 27 - OTHER DEDUCTIONS

1,005,553.

LIBERTY UNIVERSITY, INC

ATTACHMENT 6

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

OTHER SUPPLIES	6,359.
MISCELLANEOUS	3,213.

PART II - LINE 27 - OTHER DEDUCTIONS	<u>9,572.</u>
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LIBERTY UNIVERSITY, INC

ATTACHMENT 7

SCHEDULE M - OTHER INCOME

PERSONAL PROPERTY RENTAL  
RENTALS WITH SERVICES

84,709.  
113,756.

TOTAL

198,465.

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

UTILITIES	11,001.
MISCELLANEOUS	373.
OFFICE SUPPLIES	6,282.
ADVERTISING & MARKETING	5,570.
OTHER SUPPLIES	14,096.
CUSTODIAL	9,823.

PART II - LINE 27 - OTHER DEDUCTIONS

47,145.

LIBERTY UNIVERSITY, INC

ATTACHMENT 9

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

MISCELLANEOUS	765.
BANK FEES	1,716.
ADVERTISING & MARKETING	310.
OTHER SUPPLIES	2,010.
ROYALTIES	10,075.

PART II - LINE 27 - OTHER DEDUCTIONS

14,876.

LIBERTY UNIVERSITY, INC

ATTACHMENT 10

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

UTILITIES	21,770.
GENERAL & ADMINISTRATIVE	690,840.
PROFESSIONAL FEES	5,827.
INSURANCE	19,197.
OFFICE SUPPLIES	8.

PART II - LINE 27 - OTHER DEDUCTIONS

737,642.

ARTS, ENTERTAINMENT &amp; RECREATION

SCHEDULE M LINE 2: SCHEDULE A - COST OF GOODS SOLD

1	INVENTORY AT BEGINNING OF YEAR ...	
2	PURCHASES .....	85,279.
3	COST OF LABOR .....	
4A	ADDITIONAL SECTION 263A COSTS ....	
B	OTHER COSTS .....	
5	TOTAL. ADD LINES 1 THROUGH 4B ....	85,279.
6	INVENTORY AT END OF YEAR .....	
7	COST OF GOODS SOLD.	
	(SUBTRACT LINE 6 FROM LINE 5) .....	<u>85,279.</u>
8	DO THE RULES OF SECTION 263A (WITH RESPECT TO PROPERTY PRODUCED OR ACQUIRED FOR RESALE) APPLY TO THE ORGANIZATION?	YES NO X

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

UTILITIES	52,613.
INSURANCE	11,268.
BANK FEES	37,888.
MISCELLANEOUS	14,346.
OFFICE SUPPLIES	5,330.
AMORTIZATION	3,856.
PROFESSIONAL FEES	324,026.
ADVERTISING	116,450.
TRAVEL	3,019.
OTHER SUPPLIES	210,292.

PART II - LINE 27 - OTHER DEDUCTIONS

779,088.

LIBERTY UNIVERSITY, INC

ATTACHMENT 13

SCHEDULE M - OTHER INCOME

OTHER INCOME

-672,458.

TOTAL

-672,458.

LIBERTY UNIVERSITY, INC

ATTACHMENT 14

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

MISCELLANEOUS

1,553.

PART II - LINE 27 - OTHER DEDUCTIONS

1,553.



S CORP INVESTMENT ACTIVITY

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

G & J THOMAS	645,123.
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INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>645,123.</u>
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ATTACHMENT 16

RENTAL & LEASING

SCHEDULE M - SCHEDULE C RENT INCOME

1 DESCRIPTION OF PROPERTY

2 RENT RECEIVED OR ACCRUED

(1) FROM PERSONAL PROPERTY (IF THE (2) FROM REAL AND PERSONAL PROPERTY (IF THE 3 (A) DEDUCTIONS DIRECTLY CONNECTED  
PERCENTAGE OF RENT FOR PERSONAL PROPERTY PERCENTAGE OF RENT FOR PERSONAL PROPERTY EXCEEDS WITH THE INCOME IN COLUMN 2 (A) AND  
IS MORE THAN 10% BUT NOT MORE THAN 50%) 50% OR IF THE RENT IS BASED ON PROFIT OR INCOME) 2 (B) (ATTACH SCHEDULE)

1 CELL TOWER

81,116.

2 CELL TOWER

42,276.

TOTAL

TOTAL

(C) TOTAL INCOME. ADD TOTALS OF COLUMN 2 (A) AND 2 (B).  
ENTER HERE AND ON SCH M, PART I, LINE 6, COLUMN (A)

123,392.

(B) TOTAL DEDUCTIONS. ENTER  
HERE AND ON PAGE 1, PART I,  
LINE 6, COLUMN (B)

Form **4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No 1545-0172

**2019**Attachment  
Sequence No **179**Department of the Treasury  
Internal Revenue Service (99)▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

LIBERTY UNIVERSITY, INC.

Business or activity to which this form relates

HOTEL

Identifying number

54-0946734

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	27,249
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	1,020,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	Qualified Improvement Property	27,249	27,249
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	27,249
9	Tentative deduction Enter the smaller of line 5 or line 8	9	27,249
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5. See instructions	11	351,961
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	27,249
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	532,488
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					
b 12-year			12 yrs		S/L
c 30-year			30 yrs	MM	S/L
d 40-year			40 yrs	MM	S/L

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions.	22	559,737
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?				Yes <input type="checkbox"/>	No <input type="checkbox"/>	<b>24b</b> If "Yes," is the evidence written?				Yes <input type="checkbox"/>	No <input type="checkbox"/>
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .								<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use.											
		%									
		%									
		%									
<b>27</b> Property used 50% or less in a qualified business use.											
		%				S/L -					
		%				S/L -					
		%				S/L -					
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. . . . .								<b>28</b>			
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1. . . . .								<b>29</b>			

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) . . .						
<b>31</b> Total commuting miles driven during the year . . .						
<b>32</b> Total other personal (noncommuting) miles driven . . . . .						
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .	0	0	0	0	0	0
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>36</b> Is another vehicle available for personal use? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .	<input type="checkbox"/>	<input type="checkbox"/>

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions).					
<b>43</b> Amortization of costs that began before your 2019 tax year. . . . .					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

Form **4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No 1545-0172

**2019**Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.Attachment  
Sequence No **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LIBERTY UNIVERSITY, INC.

ADVERTISING

54-0946734

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 See instructions	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	11,475
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life						
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	11,475
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				Yes	No	24b If "Yes," is the evidence written?				Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .								25			
26 Property used more than 50% in a qualified business use.											
		%									
		%									
		%									
27 Property used 50% or less in a qualified business use:											
		%				S/L -					
		%				S/L -					
		%				S/L -					
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1. . . . .								28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1. . . . .								29			

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) . . . . .						
31 Total commuting miles driven during the year . . . . .						
32 Total other personal (noncommuting) miles driven . . . . .						
33 Total miles driven during the year. Add lines 30 through 32 . . . . .	0	0	0	0	0	0
34 Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? . . . . .						
36 Is another vehicle available for personal use? . . . . .						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
39 Do you treat all use of vehicles by employees as personal use? . . . . .		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions)					
43 Amortization of costs that began before your 2019 tax year . . . . .					43
44 Total. Add amounts in column (f). See the instructions for where to report . . . . .					44

Form **4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No 1545-0172

**2019**Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.Attachment  
Sequence No **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LIBERTY UNIVERSITY, INC.

RENTAL &amp; LEASING SERVICES

54-0946734

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions)	2	164,872
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	1,020,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	Office Equipment	164,872	78,614
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	78,614
9	Tentative deduction Enter the smaller of line 5 or line 8	9	78,614
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 See instructions	11	78,614
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	78,614
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	112,262
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		771	3	HY	200DB	129
b 5-year property						
c 7-year property		186,548	7	HY	200DB	13,873
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property	07-2019	30,797	39 yrs	MM	S/L	758
				MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					
b 12-year			12 yrs		S/L
c 30-year			30 yrs	MM	S/L
d 40-year			40 yrs	MM	S/L

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	205,636
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				Yes	No	24b If "Yes," is the evidence written?				Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/Investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .								25			
26 Property used more than 50% in a qualified business use:											
		%									
		%									
		%									
27 Property used 50% or less in a qualified business use:											
		%				S/L -					
		%				S/L -					
		%				S/L -					
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. . . . .								28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1. . . . .								29			

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) . . . . .						
31 Total commuting miles driven during the year . . . . .						
32 Total other personal (noncommuting) miles driven . . . . .						
33 Total miles driven during the year. Add lines 30 through 32 . . . . .	0	0	0	0	0	0
34 Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? . . . . .						
36 Is another vehicle available for personal use? . . . . .						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
39 Do you treat all use of vehicles by employees as personal use? . . . . .		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year (see instructions):					
43 Amortization of costs that began before your 2019 tax year . . . . .					43
44 Total. Add amounts in column (f). See the instructions for where to report . . . . .					44



Form **4562****Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No 1545-0172

**2019**Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.Attachment  
Sequence No **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LIBERTY UNIVERSITY, INC.

TRANSPORTATION AND WAREHOUSING

54-0946734

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 See instructions	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	580,734
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4,168,667	5	HY	200DB	139,842
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	720,576
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?		Yes	No	<b>24b</b> If "Yes," is the evidence written?		Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions. <b>25</b>								
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. <b>28</b>								
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1. <b>29</b>								

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) . . .						
<b>31</b> Total commuting miles driven during the year . . .						
<b>32</b> Total other personal (noncommuting) miles driven . . . . .						
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .	0	0	0	0	0	0
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .						
<b>36</b> Is another vehicle available for personal use? . . . . .						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions).					
<b>43</b> Amortization of costs that began before your 2019 tax year . . . . .					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

# **Depreciation and Amortization** (Including Information on Listed Property)

OMB No 1545-0172

**2019**

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.  
▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Attachment  
Sequence No **179**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LIBERTY UNIVERSITY, INC.

ZOOS AND BOTANICAL GARDENS

54-0946734

## **Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1
2	Total cost of section 179 property placed in service (see instructions)	2
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7	Listed property Enter the amount from line 29	7
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 See instructions	11
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

## **Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year See instructions	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16

## **Part III MACRS Depreciation (Don't include listed property See instructions)**

### **Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	

### **Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		231,233	3	HY	200DB	77,070
b 5-year property						
c 7-year property		334,463	7	HY	200DB	47,795
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property	10-2019	3,773,857	39 yrs	MM	S/L	68,646
				MM	S/L	

### **Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

## **Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?				Yes	No	<b>24b</b> If "Yes," is the evidence written?				Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/Investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .								<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use											
		%									
		%									
		%									
<b>27</b> Property used 50% or less in a qualified business use:											
		%				S/L -					
		%				S/L -					
		%				S/L -					
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. . . . .								<b>28</b>			
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1. . . . .								<b>29</b>			

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) . . . . .												
<b>31</b> Total commuting miles driven during the year . . . . .												
<b>32</b> Total other personal (noncommuting) miles driven . . . . .												
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .	0		0		0		0		0		0	
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .												
<b>36</b> Is another vehicle available for personal use? . . . . .												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2019 tax year . . . . .					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>