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# AMENDED RETURN - SECTION 512(a)(7) REPEAL

Form **990-T**

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

OMB No 1545 0687

For calendar year 2017 or other tax year beginning JUL 1, 2017 and ending JUN 30, 2018 **1806**

# 2017

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

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)

<b>A</b> Check box if address changed	Name of organization ( Check box if name changed and see instructions )	<b>D</b> Employer identification number (Employees trust see instructions)
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)	<b>Print or Type</b> DUKE UNIVERSITY Number, street, and room or suite no. If a P O box, see instructions 324 BLACKWELL ST, WASHIN. BLDG, NO 850 City or town, state or province, country, and ZIP or foreign postal code DURHAM, NC 27701	56-0532129 <b>E</b> Unrelated business activity codes (See instructions) 900099
<b>C</b> Book value of all assets at end of year 14,655,049,117	<b>F</b> Group exemption number (See instructions) ▶	<b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation    501(c) trust    401(a) trust    Other trust

**H** Describe the organization's primary unrelated business activity ▶ SEE STATEMENT 1

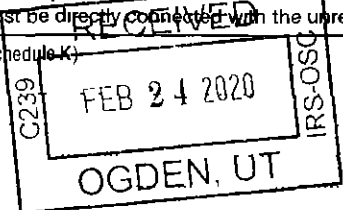
**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes  No  
If "Yes," enter the name and identifying number of the parent corporation ▶

**J** The books are in care of ▶ DUKE UNIVERSITY Telephone number ▶ 919-684-2006

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	<b>c</b> Balance ▶	<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)	<b>2</b>		
3	Gross profit Subtract line 2 from line 1c	<b>3</b>		
4a	Capital gain net income (attach Schedule D)	<b>4a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
c	Capital loss deduction for trusts	<b>4c</b>		
5	Income (loss) from partnerships and S corporations (attach statement)	<b>5</b>	346. STMT 2	-346.
6	Rent income (Schedule C)	<b>6</b>		
7	Unrelated debt-financed income (Schedule E)	<b>7</b>		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch F)	<b>8</b>		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
10	Exploited exempt activity income (Schedule I)	<b>10</b>		
11	Advertising income (Schedule J)	<b>11</b>		
12	Other income (See instructions, attach schedule)	<b>12</b>		
13	<b>Total</b> Combine lines 3 through 12	<b>13</b>	-346	-346

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

14	Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
15	Salaries and wages	<b>15</b>	
16	Repairs and maintenance	<b>16</b>	
17	Bad debts	<b>17</b>	
18	Interest (attach schedule)	<b>18</b>	
19	Taxes and licenses	<b>19</b>	
20	Charitable contributions (See instructions for limitation rules) STATEMENT 4 SEE STATEMENT 3	<b>20</b>	0
21	Depreciation (attach Form 4562)	<b>21</b>	
22	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	
23	Depletion	<b>23</b>	
24	Contributions to deferred compensation plans	<b>24</b>	
25	Employee benefit programs	<b>25</b>	
26	Excess exempt expenses (Schedule I)	<b>26</b>	
27	Excess readership costs (Schedule J)	<b>27</b>	
28	Other deductions (attach schedule)	<b>28</b>	
29	<b>Total deductions</b> Add lines 14 through 28	<b>29</b>	0
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	<b>30</b>	-346
31	Net operating loss deduction (limited to the amount on line 30)	<b>31</b>	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	<b>32</b>	-346
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	<b>33</b>	
34	<b>Unrelated business taxable income</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>	-346



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15450115 145628 56-0532129

2017.06020 DUKE UNIVERSITY 911

56-05322

ENVELOPE POSTMARK DATE FEB 19 2020 0202 6 1 WVA SCANNED

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## Part III Tax Computation

**35 Organizations Taxable as Corporations** See instructions for tax computation  
 Controlled group members (sections 1561 and 1563) check here  See instructions and

**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_

**b** Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_

**c** Income tax on the amount on line 34 ▶ 35c 0

**36 Trusts Taxable at Trust Rates** See instructions for tax computation Income tax on the amount on line 34 from  
 Tax rate schedule or  Schedule D (Form 1041) ▶ 36

**37 Proxy tax** See instructions ▶ 37

**38 Alternative minimum tax** ▶ 38

**39 Tax on Non-Compliant Facility Income** See instructions ▶ 39

**40 Total** Add lines 37, 38 and 39 to line 35c or 36, whichever applies ▶ 40 0.

## Part IV Tax and Payments

**41a** Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) ▶ 41a

**b** Other credits (see instructions) ▶ 41b

**c** General business credit Attach Form 3800 ▶ 41c

**d** Credit for prior year minimum tax (attach Form 8801 or 8827) ▶ 41d

**e Total credits** Add lines 41a through 41d ▶ 41e

**42** Subtract line 41e from line 40 ▶ 42 0.

**43 Other taxes** Check if from  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) ▶ 43

**44 Total tax** Add lines 42 and 43 ▶ 44 0.

**45 a** Payments A 2016 overpayment credited to 2017 ▶ 45a

**b** 2017 estimated tax payments ▶ 45b

**c** Tax deposited with Form 8868 ▶ 45c 1,260,000

**d** Foreign organizations Tax paid or withheld at source (see instructions) ▶ 45d

**e** Backup withholding (see instructions) ▶ 45e

**f** Credit for small employer health insurance premiums (Attach Form 8941) ▶ 45f

**g** Other credits and payments  Form 2439  Form 4136  Other \_\_\_\_\_ Total ▶ 45g

**46 Total payments** Add lines 45a through 45g ▶ 46 1,260,000.

**47** Estimated tax penalty (see instructions) Check if Form 2220 is attached  ▶ 47

**48 Tax due** If line 46 is less than the total of lines 44 and 47, enter amount owed ▶ 48

**49 Overpayment** If line 46 is larger than the total of lines 44 and 47, enter amount overpaid ▶ 49 1,260,000

**50** Enter the amount of line 49 you want Credited to 2018 estimated tax ▶ 50 1,103,901. Refunded ▶ 50 156,099

## Part V Statements Regarding Certain Activities and Other Information (see instructions)

**51** At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ▶ SEE STATEMENT 5 Yes No

**52** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file Yes No

**53** 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.

*Jimmy Wood* 12/17/20 TREASURER

Signature of officer Date Title

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

**Paid Preparer Use Only**

Print/Type preparer's name Preparer's signature Date Check  if self-employed PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no ▶

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

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 <b>Cost of goods sold</b> 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				
5 <b>Total</b> Add lines 1 through 4b	5				

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

1 Description of property

(1) \_\_\_\_\_

(2) \_\_\_\_\_

(3) \_\_\_\_\_

(4) \_\_\_\_\_

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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)	
(1)		
(2)		
(3)		
(4)		
Total	0.	0

(c) **Total income** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶ 0.

(b) **Total deductions** Enter here and on page 1 Part I line 6 column (B) ▶ 0

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

1 Description of debt-financed property	2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			0.	0
<b>Total dividends-received deductions</b> included in column 8			▶	0

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## Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

N/A

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

### Nonexempt Controlled Organizations

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>			0	0

## Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

N/A

1 Descriptor 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)				
<b>Totals</b>		0		0

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

N/A

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)						
<b>Totals</b>		0	0			0

## Schedule J - Advertising Income (see instructions)

N/A

### 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)						
<b>Totals (carry to Part II, line (5))</b>		0	0			0

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

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>	0	0				0
<b>Totals, Part II (lines 1-5)</b>	0 <small>Enter here and on page 1 Part I line 11 col (A)</small>	0 <small>Enter here and on page 1 Part I line 11 col (B)</small>				0 <small>Enter here and on page 1 Part II line 27</small>

**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</b> Enter here and on page 1, Part II, line 14			0

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FORM 990-T      DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED      STATEMENT 1  
BUSINESS ACTIVITY

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PARTNERSHIP INVESTMENTS AND RELATED FLOWTHROUGH OF UNRELATED BUSINESS  
TAXABLE INCOME

TO FORM 990-T, PAGE 1

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FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS  
AND S CORPORATIONS

STATEMENT 2

DESCRIPTION

AMOUNT

INVESTMENT INCOME FROM PARTNERSHIPS

-346

TOTAL TO FORM 990-T, PAGE 1, LINE 5

-346

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FORM 990-T

CONTRIBUTIONS

STATEMENT 3

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
VARIOUS ORGANIZATIONS	N/A	778,589.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		778,589.



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FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2012

FOR TAX YEAR 2013

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

778,589

TOTAL CONTRIBUTIONS AVAILABLE

778,589

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

778,589

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

778,589

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

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FORM 990-T

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 5

## NAME OF COUNTRY

GERMANY  
MADAGASCAR  
SPAIN  
TANZANIA  
CHINA  
KENYA  
SINGAPORE  
INDIA  
UNITED KINGDOM  
KUWAIT  
EGYPT  
CZECH REPUBLIC  
SOUTH KOREA  
PERU  
CHILE  
NIGERIA  
ROMANIA  
INDONESIA  
COLOMBIA  
TURKEY  
GREECE  
HUNGARY  
BRAZIL  
POLAND  
JAPAN  
DENMARK  
IRELAND  
MALAYSIA  
NORWAY  
PORTUGAL  
SWEDEN