

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

OMB No. 1545-0687

**2017**Department of the Treasury  
Internal Revenue ServiceFor calendar year 2017 or other tax year beginning **07/01/17**, and ending **06/30/18**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

|   |   |  |
|---|---|--|
| <b>A</b> <input type="checkbox"/> Check box if address changed<br><b>B</b> Exempt under section<br><input checked="" type="checkbox"/> 501(c) ( <b>3</b> )<br><input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)<br><input type="checkbox"/> 408A <input type="checkbox"/> 530(a)<br><input type="checkbox"/> 529(a)<br><b>C</b> Book value of all assets at end of year<br><b>22062979000</b> | <b>Print or Type</b><br>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)<br><b>REGENTS OF THE UNIVERSITY MICHIGAN</b><br>Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>G395 WOLVERINE TOWER LOW RISE</b><br>City or town, state or province, country, and ZIP or foreign postal code<br><b>ANN ARBOR MI 48109-1279</b> | <b>D</b> Employer identification number (Employees' trust, see instructions.)<br><b>38-6006309</b><br><b>E</b> Unrelated business activity codes (See instructions.)<br><b>713910 713990</b> |
| <b>F</b> Group exemption number (See instructions.) ▶   |   |  |
| <b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust  |   |  |

**H** Describe the organization's primary unrelated business activity.▶ **INVESTMENT ACTIVITY, GOLF COURSE, RENTALS, ADVERTISING****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 ▶ **EDWARD J. JENNINGS**Telephone number ▶ **734-763-3282**

| Part I Unrelated Trade or Business Income |   | (A) Income | (B) Expenses | (C) Net |
|---|---|------------|--------------|---------|
| 1a  | Gross receipts or sales <b>24,653,639</b>   |            |              |         |
| 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 partnerships and S corporations (attach statement) <b>SEE STMT 1</b> | 5          |              |         |
| 6   | Rent income (Schedule C)  | 6          |              |         |
| 7   | Unrelated debt-financed income (Schedule E)   | 7          |              |         |
| 8   | Interest, annuities, royalties, and rents from controlled organizations (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) <b>SEE STMT</b>                        | 12         |              |         |
| 13  | <b>Total.</b> Combine lines 3 through 12  | 13         |              |         |

**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)  |     |  |  |
| 15 | Salaries and wages  |     |  |  |
| 16 | Repairs and maintenance   |     |  |  |
| 17 | Bad debts   |     |  |  |
| 18 | Interest (attach schedule)  |     |  |  |
| 19 | Taxes and licenses  |     |  |  |
| 20 | Charitable contributions (See instructions for limitation rules)  |     |  |  |
| 21 | Depreciation (attach Form 4562)   | 21  |  |  |
| 22 | Less depreciation claimed on Schedule A and elsewhere on return   | 22a |  |  |
| 23 | Depletion   |     |  |  |
| 24 | Contributions to deferred compensation plans  |     |  |  |
| 25 | Employee benefit programs   |     |  |  |
| 26 | Excess exempt expenses (Schedule I)   |     |  |  |
| 27 | Excess readership costs (Schedule J)  |     |  |  |
| 28 | Other deductions (attach schedule) <b>SEE STATEMENT 2</b>   |     |  |  |
| 29 | <b>Total deductions.</b> Add lines 14 through 28  |     |  |  |
| 30 | Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13  |     |  |  |
| 31 | Net operating loss deduction (limited to the amount on line 30)   |     |  |  |
| 32 | Unrelated business taxable income before specific deduction. Subtract line 31 from line 30  |     |  |  |
| 33 | Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)   |     |  |  |
| 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 |     |  |  |

**Part III Tax Computation**


|  |            |
|--|------------|
| <b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions and:</b>              |            |
| <b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):<br>(1) \$ (2) \$ (3) \$  |            |
| <b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$<br>(2) Additional 3% tax (not more than \$100,000) \$  |            |
| <b>c</b> Income tax on the amount on line 34   | <b>35c</b> |
| <b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | <b>36</b>  |
| <b>37 Proxy tax.</b> See instructions  | <b>37</b>  |
| <b>38 Alternative minimum tax</b>  | <b>38</b>  |
| <b>39 Tax on Non-Compliant Facility Income.</b> See instructions   | <b>39</b>  |
| <b>40 Total.</b> Add lines 37, 38 and 39 to line 35c or 36, whichever applies  | <b>40</b>  |

**Part IV Tax and Payments**

|  |            |                |
|--|------------|----------------|
| <b>41a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)   | <b>41a</b> |                |
| <b>b</b> Other credits (see instructions)  | <b>41b</b> |                |
| <b>c</b> General business credit. Attach Form 3800 (see instructions)  | <b>41c</b> |                |
| <b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827)  | <b>41d</b> |                |
| <b>e</b> <b>Total credits.</b> Add lines 41a through 41d   | <b>41e</b> |                |
| <b>42</b> Subtract line 41e from line 40   | <b>42</b>  |                |
| <b>43</b> 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 (att. sch.) | <b>43</b>  |                |
| <b>44</b> <b>Total tax.</b> Add lines 42 and 43  | <b>44</b>  | <b>0</b>       |
| <b>45a</b> Payments: A 2016 overpayment credited to 2017   | <b>45a</b> | <b>25,064</b>  |
| <b>b</b> 2017 estimated tax payments   | <b>45b</b> | <b>500,000</b> |
| <b>c</b> Tax deposited with Form 8868  | <b>45c</b> |                |
| <b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions)  | <b>45d</b> |                |
| <b>e</b> Backup withholding (see instructions)   | <b>45e</b> | <b>4,602</b>   |
| <b>f</b> Credit for small employer health insurance premiums (Attach Form 8941)  | <b>45f</b> |                |
| <b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total  | <b>45g</b> |                |
| <b>46</b> <b>Total payments.</b> Add lines 45a through 45g   | <b>46</b>  | <b>529,666</b> |
| <b>47</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>  | <b>47</b>  |                |
| <b>48</b> <b>Tax due.</b> If line 46 is less than the total of lines 44 and 47, enter amount owed  | <b>48</b>  |                |
| <b>49</b> <b>Overpayment.</b> If line 46 is larger than the total of lines 44 and 47, enter amount overpaid  | <b>49</b>  | <b>529,666</b> |
| <b>50</b> Enter the amount of line 49 you want: <b>Credited to 2018 estimated tax</b> <b>529,666</b> <b>Refunded</b>   | <b>50</b>  |                |

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

|   |     |          |
|---|-----|----------|
| <b>51</b> 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 <b>HONG KONG</b> | Yes | No       |
| <b>52</b> 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.   |     | <b>X</b> |
| <b>53</b> Enter the amount of tax-exempt interest received or accrued during the tax year \$  |     |          |

|  |  |                      |       |  |  |
|--|--|----------------------|-------|--|--|
| <b>Sign Here</b>  <b>5-14-2019</b> <b>EVP &amp; CFO</b> |  |                      |       | 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   |  | Date                 | Title | May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |  |
| Print/Type preparer's name   |  | Preparer's signature |       | Date   | Check <input type="checkbox"/> if PTIN self-employed |
| Firm's name  |  | Firm's EIN           |       |  |  |
| Firm's address   |  | Phone no.            |       |  |  |

**Schedule A – Cost of Goods Sold.** Enter method of inventory valuation **COST METHOD**

|   |           |                  |  |            |                  |
|---|-----------|------------------|--|------------|------------------|
| <b>1</b> Inventory at beginning of year | <b>1</b>  |                  | <b>6</b> Inventory at end of year                      | <b>6</b>   |                  |
| <b>2</b> Purchases                      | <b>2</b>  |                  | <b>7</b> Cost of goods sold. Subtract                  |            |                  |
| <b>3</b> Cost of labor                  | <b>3</b>  |                  | line 6 from line 5. Enter here and                     |            |                  |
| <b>4a</b> Additional sec. 263A costs    |           |                  | in Part I, line 2                                      | <b>7</b>   | <b>7,845,763</b> |
| (attach schedule)                       | <b>4a</b> |                  |  |            |                  |
| <b>b</b> Other costs                    |           |                  | <b>8</b> Do the rules of section 263A (with respect to | <b>Yes</b> | <b>No</b>        |
| (attach schedule) <b>STMT 4</b>         | <b>4b</b> | <b>7,845,763</b> | property produced or acquired for resale) apply        |            |                  |
| <b>5</b> Total. Add lines 1 through 4b  | <b>5</b>  | <b>7,845,763</b> | to the organization?                                   |            | <b>X</b>         |

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

(see instructions)

**1. Description of property**(1) **COMMUNICATION TWR-GR RAPIDS**

(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)   | <b>132,155</b>  | <b>SEE STATEMENT 3</b>  |
| (2)   |   | <b>107,030</b>  |
| (3)   |   |   |
| (4)   |   |   |
| <b>Total</b>  | <b>132,155</b>  |   |

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)**132,155****(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B)

**107,030****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) <b>N/A</b>  |   |   |  |   |
| (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>   |   |   | Enter here and on page 1, Part I, line 7, column (A).                        | Enter here and on page 1, Part I, line 7, column (B).               |
| <b>Total dividends-received deductions</b> included in column 8                                   |   |   |  |   |

**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) <b>N/A</b>                     |                                   |   |                                     |   |  |
| (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). |
| <b>Totals</b>     |   |                                     |  |   |

**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) <b>N/A</b>           |                     |   |                                 |  |
| (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).  |
| <b>Totals</b>            |                     |   |                                 |  |

**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) <b>N/A</b>                       |   |   |  |   |                                      |  |
| (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 26.                                      |
| <b>Totals</b>                        |   |   |  |   |                                      |  |

**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) <b>STUDENT PUBLICATIONS</b>            | <b>362,739</b>              | <b>139,785</b>              |  | <b>82,572</b>         | <b>294,285</b>      |   |
| (2)  |                             |                             |  |                       |                     |   |
| (3)  |                             |                             |  |                       |                     |   |
| (4)  |                             |                             |  |                       |                     |   |
| <b>Totals (carry to Part II, line (5))</b> | <b>362,739</b>              | <b>139,785</b>              | <b>222,954</b>   | <b>82,572</b>         | <b>294,285</b>      | <b>211,713</b>  |

**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) <b>N/A</b>                           |  |  |  |                       |                     |   |
| (2)                                      |  |  |  |                       |                     |   |
| (3)                                      |  |  |  |                       |                     |   |
| (4)                                      |  |  |  |                       |                     |   |
| <b>Totals from Part I</b> .....          | <b>362,739</b>                                       | <b>139,785</b>                                       |  |                       |                     | <b>211,713</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 27.                                       |
| <b>Totals, Part II (lines 1-5)</b> ..... | <b>362,739</b>                                       | <b>139,785</b>                                       |  |                       |                     | <b>211,713</b>  |

**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) <b>N/A</b>   |          |  |  |
| (2)  |          | %                                      |  |
| (3)  |          | %                                      |  |
| (4)  |          | %                                      |  |
| <b>Total.</b> Enter here and on page 1, Part II, line 14 |          | %                                      |  |

**SCHEDULE D  
(Form 1120)**Department of the Treasury  
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC,  
1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2017**

Name

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309****Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less**

| See instructions for how to figure the amounts to enter on the lines below.<br><br>This form may be easier to complete if you round off cents to whole dollars.  | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|---|--|
| <b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b ..... |                                  |                                 |   |  |
| <b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....   |                                  |                                 |   |  |
| <b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....  |                                  |                                 |   |  |
| <b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....  |                                  |                                 |   | <b>468,274</b>   |
| <b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....  |                                  |                                 | <b>4</b>  |  |
| <b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....   |                                  |                                 | <b>5</b>  |  |
| <b>6</b> Unused capital loss carryover (attach computation) .....  |                                  |                                 | <b>6</b>  |  |
| <b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....   |                                  |                                 | <b>7</b>  | <b>468,274</b>   |

**Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year**

| See instructions for how to figure the amounts to enter on the lines below.<br><br>This form may be easier to complete if you round off cents to whole dollars.   | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|--|--|
| <b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b ..... |                                  |                                 |  |  |
| <b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....  |                                  |                                 |  |  |
| <b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....   |                                  |                                 |  |  |
| <b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....  |                                  |                                 |  | <b>12,947,588</b>  |
| <b>11</b> Enter gain from Form 4797, line 7 or 9 .....  |                                  |                                 | <b>11</b>  | <b>0</b>   |
| <b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....   |                                  |                                 | <b>12</b>  |  |
| <b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....  |                                  |                                 | <b>13</b>  |  |
| <b>14</b> Capital gain distributions (see instructions) .....   |                                  |                                 | <b>14</b>  |  |
| <b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....   |                                  |                                 | <b>15</b>  | <b>12,947,588</b>  |

**Part III Summary of Parts I and II**

|  |           |                   |
|--|-----------|-------------------|
| <b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....   | <b>16</b> | <b>468,274</b>    |
| <b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....   | <b>17</b> | <b>12,947,588</b> |
| <b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV ..... | <b>18</b> | <b>13,415,862</b> |

Note: If losses exceed gains, see **Capital losses** in the instructions.

Form **8949****Sales and Other Dispositions of Capital Assets**

OMB No. 1545-0074

**2017**Department of the Treasury  
Internal Revenue Service▶ Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.

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

Attachment  
Sequence No. **12A**

Name(s) shown on return

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Social security number or taxpayer identification number

**38-6006309**

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

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

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

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

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

☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☒ (C) Short-term transactions not reported to you on Form 1099-B

| 1  | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.) | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or<br>disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br>See the separate instructions. |                                | (h)<br>Gain or (loss).<br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|--|--|---|---|--|--|--|--------------------------------|---|
|  |  |   |   |  |  | (f)<br>Code(s) from<br>instructions  | (g)<br>Amount of<br>adjustment |   |
|  | FROM SCHEDULES   | K-1<br>VARIOUS                          | VARIOUS   |  |  |  |                                | 468,274   |
|  |  |   |   |  |  |  |                                |   |
|  |  |   |   |  |  |  |                                |   |
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|  |  |   |   |  |  |  |                                |   |
| <b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶ |  |   |   |  |  |  |                                |   |

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

**For Paperwork Reduction Act Notice, see your tax return instructions.**

Form **8949** (2017)

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

Social security number or taxpayer identification number

**REGENTS OF THE UNIVERSITY****38-6006309**

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

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

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

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

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

| 1        | (a)<br>Description of property<br>(Example: 100 sh. XYZ Co.)   | (b)<br>Date acquired<br>(Mo., day, yr.) | (c)<br>Date sold or<br>disposed of<br>(Mo., day, yr.) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis.<br>See the <b>Note</b> below<br>and see <i>Column (e)</i><br>in the separate<br>instructions | Adjustment, if any, to gain or loss.<br>If you enter an amount in column (g),<br>enter a code in column (f).<br>See the separate instructions. |                                | (h)<br>Gain or (loss).<br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|----------|--|---|---|--|--|--|--------------------------------|---|
|          |  |   |   |  |  | (f)<br>Code(s) from<br>instructions  | (g)<br>Amount of<br>adjustment |   |
|          | FROM SCHEDULES   | K-1<br>VARIOUS                          | VARIOUS   |  |  |  |                                | 12,947,588  |
|          |  |   |   |  |  |  |                                |   |
|          |  |   |   |  |  |  |                                |   |
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|          |  |   |   |  |  |  |                                |   |
| <b>2</b> | <b>Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if <b>Box D</b> above is checked), line 9 (if <b>Box E</b> above is checked), or line 10 (if <b>Box F</b> above is checked) ▶ |   |   |  |  |  |                                |   |

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



Form **4797**

**Sales of Business Property**  
**(Also Involuntary Conversions and Recapture Amounts**  
**Under Sections 179 and 280F(b)(2))**

▶ Attach to your tax return.

OMB No. 1545-0184

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Attachment  
Sequence No. **27**

Name(s) shown on return

**REGENTS OF THE UNIVERSITY**  
**MICHIGAN**

Identifying number

**38-6006309**

**1** Enter the gross proceeds from sales or exchanges reported to you for 2017 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions

**1**

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)**

| <b>2</b> (a) Description of property | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Gross sales price | (e) Depreciation allowed or allowable since acquisition | (f) Cost or other basis, plus improvements and expense of sale | (g) Gain or (loss) Subtract (f) from the sum of (d) and (e) |
|--------------------------------------|-----------------------------------|-------------------------------|-----------------------|---|--|---|
| <b>FROM SCHEDULES K-1 VARIOUS</b>    |                                   | <b>K-1 VARIOUS</b>            |                       |   |  | <b>-100,786</b>   |

**3** Gain, if any, from Form 4684, line 39

**3**

**4** Section 1231 gain from installment sales from Form 6252, line 26 or 37

**4**

**5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824

**5**

**6** Gain, if any, from line 32, from other than casualty or theft

**6**

**7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:

**7****-100,786**

**Partnerships (except electing large partnerships) and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.  
**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

**8** Nonrecaptured net section 1231 losses from prior years. See instructions

**8**

**9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

**9****0**

**Part II Ordinary Gains and Losses (see instructions)**

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

**11** Loss, if any, from line 7 **11** **100,786**

**12** Gain, if any, from line 7 or amount from line 8, if applicable **12**

**13** Gain, if any, from line 31 **13**

**14** Net gain or (loss) from Form 4684, lines 31 and 38a **14**

**15** Ordinary gain from installment sales from Form 6252, line 25 or 36 **15**

**16** Ordinary gain or (loss) from like-kind exchanges from Form 8824 **16**

**17** Combine lines 10 through 16 **17**

**-100,786**

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

**a** If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions

**18a**

**b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14

**18b**

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2017)

# Alternative Minimum Tax—Corporations

OMB No. 1545-0123

**2017**

► Attach to the corporation's tax return.  
► Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

|  |   |   |
|--|---|---|
| Name<br><b>REGENTS OF THE UNIVERSITY OF MICHIGAN</b>   |   | Employer identification number<br><b>38-6006309</b> |
| <b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e). |   |   |
| <b>1</b>   | Taxable income or (loss) before net operating loss deduction . . . . .  | <b>1</b> <b>-10,728,839</b>                         |
| <b>2</b>   | <b>Adjustments and preferences:</b>   |   |
| <b>a</b>   | Depreciation of post-1986 property . . . . .  | <b>2a</b> <b>444,666</b>                            |
| <b>b</b>   | Amortization of certified pollution control facilities . . . . .  | <b>2b</b>   |
| <b>c</b>   | Amortization of mining exploration and development costs . . . . .  | <b>2c</b>   |
| <b>d</b>   | Amortization of circulation expenditures (personal holding companies only) . . . . .  | <b>2d</b>   |
| <b>e</b>   | Adjusted gain or loss . . . . .   | <b>2e</b> <b>-191,934</b>                           |
| <b>f</b>   | Long-term contracts . . . . .   | <b>2f</b>   |
| <b>g</b>   | Merchant marine capital construction funds . . . . .  | <b>2g</b>   |
| <b>h</b>   | Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .   | <b>2h</b>   |
| <b>i</b>   | Tax shelter farm activities (personal service corporations only) . . . . .  | <b>2i</b>   |
| <b>j</b>   | Passive activities (closely held corporations and personal service corporations only) . . . . .   | <b>2j</b>   |
| <b>k</b>   | Loss limitations . . . . .  | <b>2k</b>   |
| <b>l</b>   | Depletion . . . . .   | <b>2l</b> <b>20,567</b>                             |
| <b>m</b>   | Tax-exempt interest income from specified private activity bonds . . . . .  | <b>2m</b>   |
| <b>n</b>   | Intangible drilling costs . . . . .   | <b>2n</b> <b>19,385,868</b>                         |
| <b>o</b>   | Other adjustments and preferences . . . . .   | <b>2o</b>   |
| <b>3</b>   | Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o . . . . .  | <b>3</b> <b>8,930,328</b>                           |
| <b>4</b>   | <b>Adjusted current earnings (ACE) adjustment:</b>  |   |
| <b>a</b>   | ACE from line 10 of the ACE worksheet in the instructions . . . . .   | <b>4a</b> <b>0</b>                                  |
| <b>b</b>   | Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions . . . . .  | <b>4b</b>   |
| <b>c</b>   | Multiply line 4b by 75% (0.75). Enter the result as a positive amount . . . . .   | <b>4c</b>   |
| <b>d</b>   | Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive) . . . . . | <b>4d</b>   |
| <b>e</b>   | ACE adjustment.<br>• If line 4b is zero or more, enter the amount from line 4c<br>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount   | <b>4e</b> <b>0</b>                                  |
| <b>5</b>   | Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT . . . . .  | <b>5</b> <b>8,930,328</b>                           |
| <b>6</b>   | Alternative tax net operating loss deduction. See instructions . . . . .  | <b>6</b> <b>8,037,295</b>                           |
| <b>7</b>   | <b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .  | <b>7</b> <b>893,033</b>                             |
| <b>8</b>   | <b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):   |   |
| <b>a</b>   | Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0- . . . . .  | <b>8a</b>   |
| <b>b</b>   | Multiply line 8a by 25% (0.25) . . . . .  | <b>8b</b>   |
| <b>c</b>   | Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0- . . . . .   | <b>8c</b> <b>0</b>                                  |
| <b>9</b>   | Subtract line 8c from line 7. If zero or less, enter -0- . . . . .  | <b>9</b> <b>893,033</b>                             |
| <b>10</b>  | Multiply line 9 by 20% (0.20) . . . . .   | <b>10</b> <b>89,303</b>                             |
| <b>11</b>  | Alternative minimum tax foreign tax credit (AMTFTC). See instructions . . . . .   | <b>11</b> <b>89,303</b>                             |
| <b>12</b>  | Tentative minimum tax. Subtract line 11 from line 10 . . . . .  | <b>12</b> <b>0</b>                                  |
| <b>13</b>  | Regular tax liability before applying all credits except the foreign tax credit . . . . .   | <b>13</b> <b>0</b>                                  |
| <b>14</b>  | <b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return . . . . .  | <b>14</b> <b>0</b>                                  |

**General Business Credit**

► Go to [www.irs.gov/Form3800](http://www.irs.gov/Form3800) for instructions and the latest information.  
► You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Name(s) shown on return

Identifying number

**REGENTS OF THE UNIVERSITY OF MICHIGAN****38-6006309****Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
(See instructions and complete Part(s) III before Parts I and II)

|          |  |          |                |
|----------|--|----------|----------------|
| <b>1</b> | General business credit from line 2 of all Parts III with box A checked . . . . .  | <b>1</b> | <b>54,584</b>  |
| <b>2</b> | Passive activity credits from line 2 of all Parts III with box B checked <b>2</b> . . . . .  |          |                |
| <b>3</b> | Enter the applicable passive activity credits allowed for 2017. See instructions . . . . .   | <b>3</b> |                |
| <b>4</b> | Carryforward of general business credit to 2017. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach . . . . . | <b>4</b> | <b>69,697</b>  |
| <b>5</b> | Carryback of general business credit from 2018. Enter the amount from line 2 of Part III with box D checked. See instructions . . . . .                          | <b>5</b> |                |
| <b>6</b> | Add lines 1, 3, 4, and 5 . . . . .   | <b>6</b> | <b>124,281</b> |

**Part II Allowable Credit**

|            |  |            |  |
|------------|--|------------|--|
| <b>7</b>   | Regular tax before credits:<br>• Individuals. Enter the sum of the amounts from Form 1040, lines 44 and 46, or the sum of the amounts from Form 1040NR, lines 42 and 44 . . . . .<br>• Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return . . . . .<br>• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return . . . . . | <b>7</b>   |  |
| <b>8</b>   | Alternative minimum tax:<br>• Individuals. Enter the amount from Form 6251, line 35 . . . . .<br>• Corporations. Enter the amount from Form 4626, line 14 . . . . .<br>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56 . . . . .   | <b>8</b>   |  |
| <b>9</b>   | Add lines 7 and 8 . . . . .  | <b>9</b>   |  |
| <b>10a</b> | Foreign tax credit . . . . .   | <b>10a</b> |  |
| <b>b</b>   | Certain allowable credits (see instructions) . . . . .   | <b>10b</b> |  |
| <b>c</b>   | Add lines 10a and 10b . . . . .  | <b>10c</b> |  |
| <b>11</b>  | Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16 . . . . .  | <b>11</b>  |  |
| <b>12</b>  | Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0- . . . . .   | <b>12</b>  |  |
| <b>13</b>  | Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000 (see instructions) . . . . .  | <b>13</b>  |  |
| <b>14</b>  | Tentative minimum tax:<br>• Individuals. Enter the amount from Form 6251, line 33 . . . . .<br>• Corporations. Enter the amount from Form 4626, line 12 . . . . .<br>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 . . . . .   | <b>14</b>  |  |
| <b>15</b>  | Enter the greater of line 13 or line 14 . . . . .  | <b>15</b>  |  |
| <b>16</b>  | Subtract line 15 from line 11. If zero or less, enter -0- . . . . .  | <b>16</b>  |  |
| <b>17</b>  | Enter the <b>smaller</b> of line 6 or line 16 . . . . .<br><b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.  | <b>17</b>  |  |

**Part II Allowable Credit (Continued)****Note:** If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

|           |   |           |  |         |
|-----------|---|-----------|--|---------|
| <b>18</b> | Multiply line 14 by 75% (0.75). See instructions . . . . .  | <b>18</b> |  |         |
| <b>19</b> | Enter the greater of line 13 or line 18 . . . . .   | <b>19</b> |  |         |
| <b>20</b> | Subtract line 19 from line 11. If zero or less, enter -0- . . . . .   | <b>20</b> |  |         |
| <b>21</b> | Subtract line 17 from line 20. If zero or less, enter -0- . . . . .   | <b>21</b> |  |         |
| <b>22</b> | Combine the amounts from line 3 of all Parts III with box A, C, or D checked . . . . .  | <b>22</b> |  |         |
| <b>23</b> | Passive activity credit from line 3 of all Parts III with box B checked <b>23</b>   |           |  |         |
| <b>24</b> | Enter the applicable passive activity credit allowed for 2017. See instructions . . . . .   | <b>24</b> |  |         |
| <b>25</b> | Add lines 22 and 24 . . . . .   | <b>25</b> |  |         |
| <b>26</b> | Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25 . . . . .   | <b>26</b> |  |         |
| <b>27</b> | Subtract line 13 from line 11. If zero or less, enter -0- . . . . .   | <b>27</b> |  |         |
| <b>28</b> | Add lines 17 and 26 . . . . .   | <b>28</b> |  |         |
| <b>29</b> | Subtract line 28 from line 27. If zero or less, enter -0- . . . . .   | <b>29</b> |  |         |
| <b>30</b> | Enter the general business credit from line 5 of all Parts III with box A checked . . . . .   | <b>30</b> |  | 23,244  |
| <b>31</b> | Reserved . . . . .  | <b>31</b> |  |         |
| <b>32</b> | Passive activity credits from line 5 of all Parts III with box B checked <b>32</b>  |           |  |         |
| <b>33</b> | Enter the applicable passive activity credits allowed for 2017. See instructions . . . . .  | <b>33</b> |  |         |
| <b>34</b> | Carryforward of business credit to 2017. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach . . . . .  | <b>34</b> |  | 154,218 |
| <b>35</b> | Carryback of business credit from 2018. Enter the amount from line 5 of Part III with box D checked. See instructions . . . . .   | <b>35</b> |  |         |
| <b>36</b> | Add lines 30, 33, 34, and 35 . . . . .  | <b>36</b> |  | 177,462 |
| <b>37</b> | Enter the <b>smaller</b> of line 29 or line 36 . . . . .  | <b>37</b> |  |         |
| <b>38</b> | <b>Credit allowed for the current year. Add lines 28 and 37.</b><br>Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return.<br>• Individuals. Form 1040, line 54, or Form 1040NR, line 51 . . . . .<br>• Corporations. Form 1120, Schedule J, Part I, line 5c . . . . .<br>• Estates and trusts. Form 1041, Schedule G, line 2b . . . . . | <b>38</b> |  |         |

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38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☐ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☒ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b>   | 69,697                              |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  | 69,697                              |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   | 1,620                               |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   | 18,161                              |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   | 134,437                             |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  | 154,218                             |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 223,915                             |

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**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☒

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b>   | 54,584                              |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  | 54,584                              |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   | 7,920                               |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   | 15,324                              |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  | 23,244                              |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 77,828                              |

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**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b> 81-1477489  | 1,610                               |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  | 1,610                               |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 1,610                               |

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**Part III** General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III . . . . . ☐

| (a) Description of credit  | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|--|--|----------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .  | <b>1a</b>  |                                  |
| <b>b</b> Reserved . . . . .  | <b>1b</b>  |                                  |
| <b>c</b> Increasing research activities (Form 6765) . . . . .  | <b>1c</b> 81-1495010   | 1,743                            |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .   | <b>1d</b>  |                                  |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .   | <b>1e</b>  |                                  |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>1f</b>  |                                  |
| <b>g</b> Indian employment (Form 8845) . . . . .   | <b>1g</b>  |                                  |
| <b>h</b> Orphan drug (Form 8820) . . . . .   | <b>1h</b>  |                                  |
| <b>i</b> New markets (Form 8874) . . . . .   | <b>1i</b>  |                                  |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                     | <b>1j</b>  |                                  |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .          | <b>1k</b>  |                                  |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .   | <b>1l</b>  |                                  |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .   | <b>1m</b>  |                                  |
| <b>n</b> Distilled spirits (Form 8906) . . . . .   | <b>1n</b>  |                                  |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .   | <b>1o</b>  |                                  |
| <b>p</b> Energy efficient home (Form 8908) . . . . .   | <b>1p</b>  |                                  |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .  | <b>1q</b>  |                                  |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .   | <b>1r</b>  |                                  |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .   | <b>1s</b>  |                                  |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .  | <b>1t</b>  |                                  |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .   | <b>1u</b>  |                                  |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .   | <b>1v</b>  |                                  |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .   | <b>1w</b>  |                                  |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .  | <b>1x</b>  |                                  |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .  | <b>1y</b>  |                                  |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .  | <b>1z</b>  |                                  |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .   | <b>1aa</b>   |                                  |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                            | <b>1bb</b>   |                                  |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) . . . . . | <b>1zz</b>   |                                  |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I  | <b>2</b>   | 1,743                            |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II  | <b>3</b>   |                                  |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .  | <b>4a</b>  |                                  |
| <b>b</b> Work opportunity (Form 5884) . . . . .  | <b>4b</b>  |                                  |
| <b>c</b> Biofuel producer (Form 6478) . . . . .  | <b>4c</b>  |                                  |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .   | <b>4d</b>  |                                  |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>4e</b>  |                                  |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                       | <b>4f</b>  |                                  |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .  | <b>4g</b>  |                                  |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .  | <b>4h</b>  |                                  |
| <b>i</b> Increasing research activities (Form 6765) . . . . .  | <b>4i</b>  |                                  |
| <b>j</b> Reserved . . . . .  | <b>4j</b>  |                                  |
| <b>z</b> Other . . . . .   | <b>4z</b>  |                                  |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II  | <b>5</b>   |                                  |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II . . . . .                                  | <b>6</b>   | 1,743                            |



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REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III . . . . . ☐

| (a) Description of credit  | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|--|--|----------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .  | <b>1a</b>  |                                  |
| <b>b</b> Reserved . . . . .  | <b>1b</b>  |                                  |
| <b>c</b> Increasing research activities (Form 6765) . . . . .  | <b>1c</b>  |                                  |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .   | <b>1d</b>  |                                  |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .   | <b>1e</b>  |                                  |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>1f</b>  |                                  |
| <b>g</b> Indian employment (Form 8845) . . . . .   | <b>1g</b>  |                                  |
| <b>h</b> Orphan drug (Form 8820) . . . . .   | <b>1h</b>  |                                  |
| <b>i</b> New markets (Form 8874) . . . . .   | <b>1i</b>  |                                  |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                     | <b>1j</b>  |                                  |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .          | <b>1k</b>  |                                  |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .   | <b>1l</b>  |                                  |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .   | <b>1m</b>  |                                  |
| <b>n</b> Distilled spirits (Form 8906) . . . . .   | <b>1n</b>  |                                  |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .   | <b>1o</b>  |                                  |
| <b>p</b> Energy efficient home (Form 8908) . . . . .   | <b>1p</b>  |                                  |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .  | <b>1q</b>  |                                  |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .   | <b>1r</b>  |                                  |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .   | <b>1s</b>  |                                  |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .  | <b>1t</b>  |                                  |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .   | <b>1u</b>  |                                  |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .   | <b>1v</b>  |                                  |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .   | <b>1w</b>  |                                  |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .  | <b>1x</b>  |                                  |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .  | <b>1y</b>  |                                  |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .  | <b>1z</b>  |                                  |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .   | <b>1aa</b>   |                                  |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                            | <b>1bb</b>   |                                  |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) . . . . . | <b>1zz</b>   |                                  |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I . . . . .                                | <b>2</b>   |                                  |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II . . . . .                                  | <b>3</b>   |                                  |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .  | <b>4a</b>  |                                  |
| <b>b</b> Work opportunity (Form 5884) . . . . .  | <b>4b</b>  | 27-5270108 6,091                 |
| <b>c</b> Biofuel producer (Form 6478) . . . . .  | <b>4c</b>  |                                  |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .   | <b>4d</b>  |                                  |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>4e</b>  |                                  |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                       | <b>4f</b>  |                                  |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .  | <b>4g</b>  |                                  |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .  | <b>4h</b>  |                                  |
| <b>i</b> Increasing research activities (Form 6765) . . . . .  | <b>4i</b>  |                                  |
| <b>j</b> Reserved . . . . .  | <b>4j</b>  |                                  |
| <b>z</b> Other . . . . .   | <b>4z</b>  |                                  |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II . . . . .                                | <b>5</b>   | 6,091                            |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II . . . . .                                  | <b>6</b>   | 6,091                            |

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38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

- I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b> 26-377163   | 4,811                               |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  | 4,811                               |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 4,811                               |

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38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .  | <b>1a</b>   |                                     |
| <b>b</b> Reserved . . . . .  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765) . . . . .  | <b>1c</b> 98-1184642  | 5,586                               |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845) . . . . .   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820) . . . . .   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874) . . . . .   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906) . . . . .   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908) . . . . .   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) . . . . . | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I  | <b>2</b>  | 5,586                               |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884) . . . . .  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478) . . . . .  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765) . . . . .  | <b>4i</b>   |                                     |
| <b>j</b> Reserved . . . . .  | <b>4j</b>   |                                     |
| <b>z</b> Other . . . . .   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II  | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II  | <b>6</b>  | 5,586                               |

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**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .   | <b>1a</b>   |                                     |
| <b>b</b> Reserved . . . . .   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765) . . . . .   | <b>1c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                      | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845) . . . . .  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820) . . . . .  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874) . . . . .  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                          | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .               | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906) . . . . .  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908) . . . . .  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                                 | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see Instructions) . . . . .      | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  |                                     |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884) . . . . .   | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478) . . . . .   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                      | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                            | <b>4f</b>   | 65-1232049 1,357                    |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765) . . . . .   | <b>4i</b>   |                                     |
| <b>j</b> Reserved . . . . .   | <b>4j</b>   |                                     |
| <b>z</b> Other . . . . .  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  | 1,357                               |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 1,357                               |

Name(s) shown on return

Identifying number

38-6006309

**REGENTS OF THE UNIVERSITY OF MICHIGAN****Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  |                                     |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   | 20-5882068 2,652                    |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  | 2,652                               |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 2,652                               |

Name(s) shown on return

Identifying number

REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  |                                     |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   | 45-3262896 9,857                    |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  | 9,857                               |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 9,857                               |

Name(s) shown on return

Identifying number

REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b> 26-1274505  | 4,033                               |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  | 4,033                               |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 4,033                               |

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REGENTS OF THE UNIVERSITY OF MICHIGAN

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**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

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| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  |                                     |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   | 81-2828481 8                        |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   | 81-2828481 1,458                    |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  | 1,466                               |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 1,466                               |



Name(s) shown on return

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REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>   |                                     |
| <b>b</b> Reserved  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b> 81-1863836  | 3,964                               |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>  | 3,964                               |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>   |                                     |
| <b>j</b> Reserved  | <b>4j</b>   |                                     |
| <b>z</b> Other   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>  | 3,964                               |

Name(s) shown on return

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38-6006309

**REGENTS OF THE UNIVERSITY OF MICHIGAN****Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b> 47-4618728  | 273                                 |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  | 273                                 |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 273                                 |

Name(s) shown on return

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REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III . . . . . ☐

| (a) Description of credit  | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|--|--|----------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>  |                                  |
| <b>b</b> Reserved  | <b>1b</b>  |                                  |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b> 20-2598344   | <b>823</b>                       |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>  |                                  |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>  |                                  |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>  |                                  |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>  |                                  |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>  |                                  |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>  |                                  |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>  |                                  |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>  |                                  |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>  |                                  |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>  |                                  |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>  |                                  |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>  |                                  |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>  |                                  |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>  |                                  |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>  |                                  |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>  |                                  |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>  |                                  |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>  |                                  |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>  |                                  |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>  |                                  |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>  |                                  |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>  |                                  |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>  |                                  |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>   |                                  |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>   |                                  |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>   |                                  |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>   | <b>823</b>                       |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>   |                                  |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>  |                                  |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>  |                                  |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>  |                                  |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>  |                                  |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>  |                                  |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>  |                                  |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>  |                                  |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>  |                                  |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>  |                                  |
| <b>j</b> Reserved  | <b>4j</b>  |                                  |
| <b>z</b> Other   | <b>4z</b>  |                                  |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>   |                                  |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>   | <b>823</b>                       |

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38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III . . . . . ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .  | <b>1a</b>   |                                     |
| <b>b</b> Reserved . . . . .  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765) . . . . .  | <b>1c</b> 61-1758706  | 4                                   |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845) . . . . .   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820) . . . . .   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874) . . . . .   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906) . . . . .   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908) . . . . .   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) . . . . . | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I  | <b>2</b>  | 4                                   |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884) . . . . .  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478) . . . . .  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765) . . . . .  | <b>4i</b>   |                                     |
| <b>j</b> Reserved . . . . .  | <b>4j</b>   |                                     |
| <b>z</b> Other . . . . .   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II  | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II  | <b>6</b>  | 4                                   |

Name(s) shown on return

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REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|--|---|-------------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468) . . . . .  | <b>1a</b>   |                                     |
| <b>b</b> Reserved . . . . .  | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765) . . . . .  | <b>1c</b> 98-1106850  | 171                                 |
| <b>d</b> Low-income housing (Form 8586, Part I only) . . . . .   | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation) . . . . .   | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845) . . . . .   | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820) . . . . .   | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874) . . . . .   | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation) . . . . .                     | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation) . . . . .          | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864) . . . . .   | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896) . . . . .   | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906) . . . . .   | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only) . . . . .   | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908) . . . . .   | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only) . . . . .  | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910) . . . . .   | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911) . . . . .   | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830) . . . . .  | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923) . . . . .   | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only) . . . . .   | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932) . . . . .   | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933) . . . . .  | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936) . . . . .  | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only) . . . . .  | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A) . . . . .   | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B)) . . . . .                            | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) . . . . . | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I . . . . .                                | <b>2</b>  | 171                                 |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II . . . . .                                  | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468) . . . . .  | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884) . . . . .  | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478) . . . . .  | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II) . . . . .   | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835) . . . . .                                 | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846) . . . . .                       | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900) . . . . .  | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941) . . . . .  | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765) . . . . .  | <b>4i</b>   |                                     |
| <b>j</b> Reserved . . . . .  | <b>4j</b>   |                                     |
| <b>z</b> Other . . . . .   | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II . . . . .                                | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II . . . . .                                  | <b>6</b>  | 171                                 |

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38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  |                                     |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   | 81-2945430 1,821                    |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  | 1,821                               |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 1,821                               |

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REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit   | (b)<br>If claiming the credit from a pass-through entity, enter the EIN | (c)<br>Enter the appropriate amount |
|---|---|-------------------------------------|
| <b>Note:</b> On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity. |   |                                     |
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)   | <b>1a</b>   |                                     |
| <b>b</b> Reserved   | <b>1b</b>   |                                     |
| <b>c</b> Increasing research activities (Form 6765)   | <b>1c</b> 46-2445852  | 27,161                              |
| <b>d</b> Low-income housing (Form 8586, Part I only)  | <b>1d</b>   |                                     |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)  | <b>1e</b>   |                                     |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>1f</b>   |                                     |
| <b>g</b> Indian employment (Form 8845)  | <b>1g</b>   |                                     |
| <b>h</b> Orphan drug (Form 8820)  | <b>1h</b>   |                                     |
| <b>i</b> New markets (Form 8874)  | <b>1i</b>   |                                     |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                                    | <b>1j</b>   |                                     |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)                         | <b>1k</b>   |                                     |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)  | <b>1l</b>   |                                     |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)  | <b>1m</b>   |                                     |
| <b>n</b> Distilled spirits (Form 8906)  | <b>1n</b>   |                                     |
| <b>o</b> Nonconventional source fuel (carryforward only)  | <b>1o</b>   |                                     |
| <b>p</b> Energy efficient home (Form 8908)  | <b>1p</b>   |                                     |
| <b>q</b> Energy efficient appliance (carryforward only)   | <b>1q</b>   |                                     |
| <b>r</b> Alternative motor vehicle (Form 8910)  | <b>1r</b>   |                                     |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)  | <b>1s</b>   |                                     |
| <b>t</b> Enhanced oil recovery credit (Form 8830)   | <b>1t</b>   |                                     |
| <b>u</b> Mine rescue team training (Form 8923)  | <b>1u</b>   |                                     |
| <b>v</b> Agricultural chemicals security (carryforward only)  | <b>1v</b>   |                                     |
| <b>w</b> Employer differential wage payments (Form 8932)  | <b>1w</b>   |                                     |
| <b>x</b> Carbon dioxide sequestration (Form 8933)   | <b>1x</b>   |                                     |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)   | <b>1y</b>   |                                     |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)   | <b>1z</b>   |                                     |
| <b>aa</b> Employee retention (Form 5884-A)  | <b>1aa</b>  |                                     |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))   | <b>1bb</b>  |                                     |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)                | <b>1zz</b>  |                                     |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I   | <b>2</b>  | 27,161                              |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II   | <b>3</b>  |                                     |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)   | <b>4a</b>   |                                     |
| <b>b</b> Work opportunity (Form 5884)   | <b>4b</b>   |                                     |
| <b>c</b> Biofuel producer (Form 6478)   | <b>4c</b>   |                                     |
| <b>d</b> Low-income housing (Form 8586, Part II)  | <b>4d</b>   |                                     |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)  | <b>4e</b>   |                                     |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                                      | <b>4f</b>   |                                     |
| <b>g</b> Qualified railroad track maintenance (Form 8900)   | <b>4g</b>   |                                     |
| <b>h</b> Small employer health insurance premiums (Form 8941)   | <b>4h</b>   |                                     |
| <b>i</b> Increasing research activities (Form 6765)   | <b>4i</b>   |                                     |
| <b>j</b> Reserved   | <b>4j</b>   |                                     |
| <b>z</b> Other  | <b>4z</b>   |                                     |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II   | <b>5</b>  |                                     |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II   | <b>6</b>  | 27,161                              |

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**Part III General Business Credits or Eligible Small Business Credits** (see instructions)

Complete a separate Part III for each box checked below (see instructions).

- A** ☒ General Business Credit From a Non-Passive Activity      **E** ☐ Reserved  
**B** ☐ General Business Credit From a Passive Activity      **F** ☐ Reserved  
**C** ☐ General Business Credit Carryforwards      **G** ☐ Eligible Small Business Credit Carryforwards  
**D** ☐ General Business Credit Carrybacks      **H** ☐ Reserved

**I** If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III. ▶ ☐

| (a) Description of credit  | (b) If claiming the credit from a pass-through entity, enter the EIN | (c) Enter the appropriate amount |
|--|--|----------------------------------|
| <b>1a</b> Investment (Form 3468, Part II only) (attach Form 3468)  | <b>1a</b>  |                                  |
| <b>b</b> Reserved  | <b>1b</b>  |                                  |
| <b>c</b> Increasing research activities (Form 6765)  | <b>1c</b> 27-3125579   | 4,405                            |
| <b>d</b> Low-income housing (Form 8586, Part I only)   | <b>1d</b>  |                                  |
| <b>e</b> Disabled access (Form 8826) (see instructions for limitation)   | <b>1e</b>  |                                  |
| <b>f</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>1f</b>  |                                  |
| <b>g</b> Indian employment (Form 8845)   | <b>1g</b>  |                                  |
| <b>h</b> Orphan drug (Form 8820)   | <b>1h</b>  |                                  |
| <b>i</b> New markets (Form 8874)   | <b>1i</b>  |                                  |
| <b>j</b> Small employer pension plan startup costs (Form 8881) (see instructions for limitation)                     | <b>1j</b>  |                                  |
| <b>k</b> Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)          | <b>1k</b>  |                                  |
| <b>l</b> Biodiesel and renewable diesel fuels (attach Form 8864)   | <b>1l</b>  |                                  |
| <b>m</b> Low sulfur diesel fuel production (Form 8896)   | <b>1m</b>  |                                  |
| <b>n</b> Distilled spirits (Form 8906)   | <b>1n</b>  |                                  |
| <b>o</b> Nonconventional source fuel (carryforward only)   | <b>1o</b>  |                                  |
| <b>p</b> Energy efficient home (Form 8908)   | <b>1p</b>  |                                  |
| <b>q</b> Energy efficient appliance (carryforward only)  | <b>1q</b>  |                                  |
| <b>r</b> Alternative motor vehicle (Form 8910)   | <b>1r</b>  |                                  |
| <b>s</b> Alternative fuel vehicle refueling property (Form 8911)   | <b>1s</b>  |                                  |
| <b>t</b> Enhanced oil recovery credit (Form 8830)  | <b>1t</b>  |                                  |
| <b>u</b> Mine rescue team training (Form 8923)   | <b>1u</b>  |                                  |
| <b>v</b> Agricultural chemicals security (carryforward only)   | <b>1v</b>  |                                  |
| <b>w</b> Employer differential wage payments (Form 8932)   | <b>1w</b>  |                                  |
| <b>x</b> Carbon dioxide sequestration (Form 8933)  | <b>1x</b>  |                                  |
| <b>y</b> Qualified plug-in electric drive motor vehicle (Form 8936)  | <b>1y</b>  |                                  |
| <b>z</b> Qualified plug-in electric vehicle (carryforward only)  | <b>1z</b>  |                                  |
| <b>aa</b> Employee retention (Form 5884-A)   | <b>1aa</b>   |                                  |
| <b>bb</b> General credits from an electing large partnership (Schedule K-1 (Form 1065-B))                            | <b>1bb</b>   |                                  |
| <b>zz</b> Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions) | <b>1zz</b>   |                                  |
| <b>2</b> Add lines 1a through 1zz and enter here and on the applicable line of Part I                                | <b>2</b>   | 4,405                            |
| <b>3</b> Enter the amount from Form 8844 here and on the applicable line of Part II                                  | <b>3</b>   |                                  |
| <b>4a</b> Investment (Form 3468, Part III) (attach Form 3468)  | <b>4a</b>  |                                  |
| <b>b</b> Work opportunity (Form 5884)  | <b>4b</b>  |                                  |
| <b>c</b> Biofuel producer (Form 6478)  | <b>4c</b>  |                                  |
| <b>d</b> Low-income housing (Form 8586, Part II)   | <b>4d</b>  |                                  |
| <b>e</b> Renewable electricity, refined coal, and Indian coal production (Form 8835)                                 | <b>4e</b>  |                                  |
| <b>f</b> Employer social security and Medicare taxes paid on certain employee tips (Form 8846)                       | <b>4f</b>  |                                  |
| <b>g</b> Qualified railroad track maintenance (Form 8900)  | <b>4g</b>  |                                  |
| <b>h</b> Small employer health insurance premiums (Form 8941)  | <b>4h</b>  |                                  |
| <b>i</b> Increasing research activities (Form 6765)  | <b>4i</b>  |                                  |
| <b>j</b> Reserved  | <b>4j</b>  |                                  |
| <b>z</b> Other   | <b>4z</b>  |                                  |
| <b>5</b> Add lines 4a through 4z and enter here and on the applicable line of Part II                                | <b>5</b>   |                                  |
| <b>6</b> Add lines 2, 3, and 5 and enter here and on the applicable line of Part II                                  | <b>6</b>   | 4,405                            |



Regents of the University of Michigan  
6/30/2018  
Form 3800  
Current Year Schedule for Business Credits

Part III

| EIN          | Line 4b-Work<br>opportunity<br>credit | Line 1c-<br>Increasing<br>research<br>activities | Line 4f-<br>Employer social<br>security &<br>medicare | Totals        |
|--------------|---------------------------------------|--|---|---------------|
| 81-1477489   |                                       | 1,610  |   | 1,610         |
| 81-1495010   |                                       | 1,743  |   | 1,743         |
| 27-5270108   | 6,091                                 |  |   | 6,091         |
| 26-377163    |                                       | 4,811  |   | 4,811         |
| 98-1184642   |                                       | 5,586  |   | 5,586         |
| 65-1232049   |                                       |  | 1,357   | 1,357         |
| 20-5882068   |                                       |  | 2,652   | 2,652         |
| 45-3262896   |                                       |  | 9,857   | 9,857         |
| 26-1274505   |                                       | 4,033  |   | 4,033         |
| 81-2828481   | 8                                     |  | 1,458   | 1,466         |
| 81-1863836   |                                       | 3,964  |   | 3,964         |
| 47-4618728   |                                       | 273  |   | 273           |
| 20-2598344   |                                       | 823  |   | 823           |
| 61-1758706   |                                       | 4  |   | 4             |
| 98-1106850   |                                       | 171  |   | 171           |
| 81-2945430   | 1,821                                 |  |   | 1,821         |
| 46-2445852   |                                       | 27,161   |   | 27,161        |
| 27-3125579   |                                       | 4,405  |   | 4,405         |
| <b>Total</b> | <b>7,920</b>                          | <b>54,584</b>                                    | <b>15,324</b>   | <b>77,828</b> |

**REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**FORM 990-T**  
**For the Year Ended June 30, 2018**

**Form 3800**  
**General Business Credits**  
**Carryforward Schedule**

| <b>Tax Year</b>  | <b>Investment<br/>Credit</b> | <b>Work Opportunity<br/>Credit</b> | <b>Credit for Increasing<br/>Research Activities</b> | <b>Credit for Employer<br/>Social Security and<br/>Medicare Taxes</b> |
|------------------|------------------------------|------------------------------------|--|---|
| FYE<br>6/30/2012 | 294                          | 1,908                              | 13,264   | 17,885  |
| FYE<br>6/30/2013 | -                            | 2,637                              | 8,430  | 18,218  |
| FYE<br>6/30/2014 | -                            | 802                                | 14,421   | 24,431  |
| FYE<br>6/30/2015 | 1,326                        | 4,184                              | 8,934  | 28,692  |
| FYE<br>6/30/2016 | -                            | 1,283                              | 3,137  | 31,257  |
| FYE<br>6/30/2017 | -                            | 7,347                              | 21,511   | 13,954  |
| FYE<br>6/30/2018 | -                            | 7,920                              | 54,584   | 15,324  |
| <b>Total</b>     | <b>1,620</b>                 | <b>26,081</b>                      | <b>124,281</b>                                       | <b>149,761</b>  |

Form **1118**

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service**Foreign Tax Credit—Corporations**► Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

► Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning **07/01/17** , and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**Use a **separate** Form 1118 for each applicable category of income listed below. See **Categories of Income** in the instructions. Also, see **Specific Instructions**. Check only one box on each form.☒ **Passive Category Income** ☐ Section 901(j) Income: Name of Sanctioned Country ►☐ **General Category Income** ☐ Income Re-sourced by Treaty: Name of Country ►**Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)**

| 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.) * | Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F) |                        |                      |                        |   | 8. Total (add columns 2(a) through 7)        |
|--|--|------------------------|----------------------|------------------------|---|--|
|  | 2. Deemed Dividends (see instructions)   |                        | 3. Other Dividends   |                        | 4. Interest                                 |  |
|  | (a) Exclude gross-up   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services |
| <b>A OC</b>  |  |                        |                      |                        |   | <b>920,601</b>                               |
| <b>B CA</b>  |  |                        |                      |                        |   | <b>579,740</b>                               |
| <b>C</b>   |  |                        |                      |                        |   |  |
| <b>D</b>   |  |                        |                      |                        |   |  |
| <b>E</b>   |  |                        |                      |                        |   |  |
| <b>F</b>   |  |                        |                      |                        |   |  |
| <b>Totals (add lines A through F)</b>  |  |                        |                      |                        |   | <b>1,500,341</b>                             |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

**Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)**

| 9. Definitely Allocable Deductions            |                    |   |   |   | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|---|--------------------|---|---|---|---|----------------------------------|--|--|
| Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |   |                                  |  |  |
| (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |
| <b>A</b>                                      |                    |   |   |   |   |                                  | <b>920,601</b>                                     |  |
| <b>B</b>                                      |                    |   | <b>123,182</b>                            | <b>123,182</b>  |   |                                  | <b>123,182</b>                                     | <b>456,558</b>   |
| <b>C</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>D</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>E</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>F</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>Tot.</b>                                   |                    |   | <b>123,182</b>                            | <b>123,182</b>  |   |                                  | <b>123,182</b>                                     | <b>1,377,159</b>   |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |   | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | (h) Total Foreign Taxes Paid or Accrued (add columns 2(e) through 2(g)) | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |               |
|---|---|--|--------------|---|---------------------------|---------------------------|---|--|---------------|
| <input type="checkbox"/> Paid               | <input checked="" type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |   |  |               |
| Date Paid                                   | Date Accrued                                | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income   | (g) Other  |               |
| A   |   |  |              |   |                           |                           |   | <b>9,416</b>   | <b>9,416</b>  |
| B   |   |  |              |   |                           |                           |   | <b>14,366</b>  | <b>14,366</b> |
| C   |   |  |              |   |                           |                           |   |  |               |
| D   |   |  |              |   |                           |                           |   |  |               |
| E   |   |  |              |   |                           |                           |   |  |               |
| F   |   |  |              |   |                           |                           |   | <b>23,872</b>  | <b>23,782</b> |
| <b>Totals</b> (add lines A through F)       |   |  |              |   |                           |                           |   |  |               |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|           |  |                |
|-----------|--|----------------|
| <b>1a</b> | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | <b>23,782</b>  |
| <b>b</b>  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |                |
| <b>2</b>  | Total taxes deemed paid (total from Part I, column 3)  |                |
| <b>3</b>  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  |                |
| <b>4</b>  | Taxes reclassified under high-tax kickout  |                |
| <b>5</b>  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  |                |
| <b>6</b>  | Total foreign taxes (combine lines 1a through 5)   | <b>115,951</b> |
| <b>7</b>  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      |                |
| <b>8a</b> | Total taxable income from all sources (enter taxable income from the corporation's tax return)   | <b>139,733</b> |
| <b>b</b>  | Adjustments to line 8a (see instructions)  | <b>0</b>       |
| <b>c</b>  | Subtract line 8b from line 8a  |                |
| <b>9</b>  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |                |
| <b>10</b> | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |                |
| <b>11</b> | Credit limitation (multiply line 9 by line 10) (see instructions)  |                |
| <b>12</b> | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)   |                |

|  |                  |
|--|------------------|
| <b>Part III—Summary of Separate Credits</b> (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.) |                  |
| <b>1</b> Credit for taxes on passive category income   |                  |
| <b>2</b> Credit for taxes on general category income   |                  |
| <b>3</b> Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |                  |
| <b>4</b> Total (add lines 1 through 3)   |                  |
| <b>5</b> Reduction in credit for international boycott operations (see instructions)   |                  |
| <b>6 Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return                                      | <b>1,377,159</b> |

Form **1118**

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service**Foreign Tax Credit—Corporations**► Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

► Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning **07/01/17** , and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**Use a **separate** Form 1118 for each applicable category of income listed below. See **Categories of Income** in the instructions. Also, see **Specific Instructions**. Check only one box on each form.☐ Passive Category Income☐ Section 901(j) Income: Name of Sanctioned Country ►☒ General Category Income☐ Income Re-sourced by Treaty: Name of Country ►**Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)**

| 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.).* |    | Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F) |                        |                      |                        |             |   |  |                            |                                       |         |
|--|----|--|------------------------|----------------------|------------------------|-------------|---|--|----------------------------|---------------------------------------|---------|
|  |    | 2. Deemed Dividends (see instructions)   |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services | 7. Other (attach schedule) | 8. Total (add columns 2(a) through 7) |         |
|  |    | (a) Exclude gross-up   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                            |                                       |         |
| A  | OC |  |                        |                      |                        |             |   |  |                            |                                       | 232,952 |
| B  | CA |  |                        |                      |                        |             |   |  |                            |                                       | 635,744 |
| C  |    |  |                        |                      |                        |             |   |  |                            |                                       |         |
| D  |    |  |                        |                      |                        |             |   |  |                            |                                       |         |
| E  |    |  |                        |                      |                        |             |   |  |                            |                                       |         |
| F  |    |  |                        |                      |                        |             |   |  |                            |                                       |         |
| Totals (add lines A through F)   |    |  |                        |                      |                        |             |   |  |                            |                                       | 868,696 |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

**Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)**

|      | 9. Definitely Allocable Deductions            |                    |   |   |   | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|------|---|--------------------|---|---|---|---|----------------------------------|--|--|
|      | Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |   |                                  |  |  |
|      | (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |
|      |   |                    |   |   |   |   |                                  |  |  |
| A    |   |                    |   | 787,900                                   | 787,900   |   |                                  | 787,900  | -554,948   |
| B    |   |                    |   | 133,448                                   | 133,448   |   |                                  | 133,448  | 502,296  |
| C    |   |                    |   |   |   |   |                                  |  |  |
| D    |   |                    |   |   |   |   |                                  |  |  |
| E    |   |                    |   |   |   |   |                                  |  |  |
| F    |   |                    |   |   |   |   |                                  |  |  |
| Tot. |   |                    |   | 921,348                                   | 921,348   |   |                                  | 921,348  | -52,652  |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |   | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | (h) Total Foreign Taxes Paid or Accrued (add columns 2(g) through 2(g)) | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |               |               |
|---|---|--|--------------|---|---------------------------|---------------------------|---|--|---------------|---------------|
| <input type="checkbox"/> Paid               | <input checked="" type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |   |  |               |               |
| Date Paid                                   | Date Accrued                                | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income   | (g) Other  |               |               |
| A   |   |  |              |   |                           |                           |   | <b>6,201</b>   | <b>6,201</b>  |               |
| B   |   |  |              |   |                           |                           |   | <b>15,500</b>  | <b>15,500</b> |               |
| C   |   |  |              |   |                           |                           |   |  |               |               |
| D   |   |  |              |   |                           |                           |   |  |               |               |
| E   |   |  |              |   |                           |                           |   |  |               |               |
| F   |   |  |              |   |                           |                           |   |  |               |               |
| <b>Totals (add lines A through F)</b>       |   |  |              |   |                           |                           |   |  | <b>21,701</b> | <b>21,701</b> |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|           |  |                |
|-----------|--|----------------|
| <b>1a</b> | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | <b>21,701</b>  |
| <b>b</b>  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |                |
| <b>2</b>  | Total taxes deemed paid (total from Part I, column 3)  |                |
| <b>3</b>  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  |                |
| <b>4</b>  | Taxes reclassified under high-tax kickout  | <b>114</b>     |
| <b>5</b>  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  |                |
| <b>6</b>  | Total foreign taxes (combine lines 1a through 5)   | <b>203,995</b> |
| <b>7</b>  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      |                |
| <b>8a</b> | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |                |
| <b>b</b>  | Adjustments to line 8a (see instructions)  |                |
| <b>c</b>  | Subtract line 8b from line 8a  |                |
| <b>9</b>  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |                |
| <b>10</b> | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |                |
| <b>11</b> | Credit limitation (multiply line 9 by line 10) (see instructions)  |                |
| <b>12</b> | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)   |                |

**225,582****-52,652****Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. **Do not** include taxes paid to sanctioned countries.)

|          |   |  |
|----------|---|--|
| <b>1</b> | Credit for taxes on passive category income   |  |
| <b>2</b> | Credit for taxes on general category income   |  |
| <b>3</b> | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |  |
| <b>4</b> | Total (add lines 1 through 3)   |  |
| <b>5</b> | Reduction in credit for international boycott operations (see instructions)   |  |
| <b>6</b> | <b>Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |



**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |                                  | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |  |                           |                           | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |           |   |
|---|----------------------------------|--|--------------|--|---------------------------|---------------------------|--|-----------|---|
| <input checked="" type="checkbox"/> Paid    | <input type="checkbox"/> Accrued | Tax Withheld at Source on:   |              |  |                           |                           |  |           |   |
| Date Paid                                   | Date Accrued                     | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income  | (g) Other | (h) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(g)) |
| A   |                                  |  |              |  |                           |                           |  | 237,027   | 237,027   |
| B   |                                  |  |              |  |                           |                           |  |           |   |
| C   |                                  |  |              |  |                           |                           |  |           |   |
| D   |                                  |  |              |  |                           |                           |  |           |   |
| E   |                                  |  |              |  |                           |                           |  |           |   |
| F   |                                  |  |              |  |                           |                           |  | 237,027   | 237,027   |
| <b>Totals</b> (add lines A through F)       |                                  |  |              |  |                           |                           |  |           |   |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|    |  |            |
|----|--|------------|
| 1a | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | 237,027    |
| b  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |            |
| 2  | Total taxes deemed paid (total from Part I, column 3)  |            |
| 3  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  |            |
| 4  | Taxes reclassified under high-tax kickout  | 1,002      |
| 5  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | 1,725,449  |
| 6  | Total foreign taxes (combine lines 1a through 5)   | 1,961,474  |
| 7  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      | -5,655,578 |

|    |  |  |
|----|--|--|
| 8a | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |  |
| b  | Adjustments to line 8a (see instructions)  |  |
| c  | Subtract line 8b from line 8a  |  |
| 9  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1                 |  |
| 10 | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit) |  |
| 11 | Credit limitation (multiply line 9 by line 10) (see instructions)  |  |
| 12 | Separate foreign tax credit (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)                                  |  |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

|   |  |  |
|---|--|--|
| 1 | Credit for taxes on passive category income  |  |
| 2 | Credit for taxes on general category income  |  |
| 3 | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)  |  |
| 4 | Total (add lines 1 through 3)  |  |
| 5 | Reduction in credit for international boycott operations (see instructions)  |  |
| 6 | Total foreign tax credit (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |



# Form 1118

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service

## Foreign Tax Credit—Corporations

► Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

► Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning **07/01/17** , and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**

Use a separate Form 1118 for each applicable category of income listed below. See Categories of Income in the instructions. Also, see Specific Instructions. Check only one box on each form.

☐ Passive Category Income ☐ Section 901(j) Income: Name of Sanctioned Country ►☒ General Category Income ☐ Income Re-sourced by Treaty: Name of Country ►

### Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.) \*

**A OC****B CA****C****D****E****F****Totals** (add lines A through F)

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

### Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F)

|               | 2. Deemed Dividends (see instructions) |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services | 7. Other (attach schedule) | 8. Total (add columns 2(a) through 7) |
|---------------|--|------------------------|----------------------|------------------------|-------------|---|--|----------------------------|---------------------------------------|
|               | (a) Exclude gross-up                   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                            |                                       |
| A             |  |                        |                      |                        |             |   |  | <b>286,504</b>             | <b>286,504</b>                        |
| B             |  |                        |                      |                        |             |   |  | <b>23,867</b>              | <b>23,867</b>                         |
| C             |  |                        |                      |                        |             |   |  |                            |                                       |
| D             |  |                        |                      |                        |             |   |  |                            |                                       |
| E             |  |                        |                      |                        |             |   |  |                            |                                       |
| F             |  |                        |                      |                        |             |   |  |                            |                                       |
| <b>Totals</b> |  |                        |                      |                        |             |   |  | <b>310,371</b>             | <b>310,371</b>                        |

### Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)

#### 9. Definitely Allocable Deductions

|             | Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|-------------|---|--------------------|---|---|---|---|----------------------------------|--|--|
|             | (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |
| A           |   |                    |   | <b>615,954</b>                            | <b>615,954</b>  |   |                                  | <b>615,954</b>                                     | <b>-329,450</b>  |
| B           |   |                    |   | <b>5,476</b>                              | <b>5,476</b>  |   |                                  | <b>5,476</b>                                       | <b>18,391</b>  |
| C           |   |                    |   |   |   |   |                                  |  |  |
| D           |   |                    |   |   |   |   |                                  |  |  |
| E           |   |                    |   |   |   |   |                                  |  |  |
| F           |   |                    |   |   |   |   |                                  |  |  |
| <b>Tot.</b> |   |                    |   | <b>621,430</b>                            | <b>621,430</b>  |   |                                  | <b>621,430</b>                                     | <b>-311,059</b>  |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |   | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |  |   |                           | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |               |   |
|---|---|--|--------------|--|---|---------------------------|--|---------------|---|
| Date Paid                                   | <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued | Tax Withheld at Source on:   |              |  | Other Foreign Taxes Paid or Accrued on: |                           |  |               |   |
|   |   | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees | (d) Section 863(b) Income               | (e) Foreign Branch Income | (f) Services Income  | (g) Other     | (h) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(g)) |
| A   |   |  |              |  |   |                           |  | <b>13,037</b> | <b>13,037</b>   |
| B   |   |  |              |  |   |                           |  | <b>266</b>    | <b>266</b>  |
| C   |   |  |              |  |   |                           |  |               |   |
| D   |   |  |              |  |   |                           |  |               |   |
| E   |   |  |              |  |   |                           |  |               |   |
| F   |   |  |              |  |   |                           |  | <b>13,303</b> | <b>13,303</b>   |
| <b>Totals</b> (add lines A through F)       |   |  |              |  |   |                           |  |               |   |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|           |  |                 |
|-----------|--|-----------------|
| <b>1a</b> | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | <b>13,303</b>   |
| <b>b</b>  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |                 |
| <b>2</b>  | Total taxes deemed paid (total from Part I, column 3)  |                 |
| <b>3</b>  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  |                 |
| <b>4</b>  | Taxes reclassified under high-tax kickout  | <b>55</b>       |
| <b>5</b>  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | <b>377,251</b>  |
| <b>6</b>  | Total foreign taxes (combine lines 1a through 5)   | <b>390,499</b>  |
| <b>7</b>  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      | <b>-311,059</b> |
| <b>8a</b> | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |                 |
| <b>b</b>  | Adjustments to line 8a (see instructions)  |                 |
| <b>c</b>  | Subtract line 8b from line 8a  |                 |
| <b>9</b>  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |                 |
| <b>10</b> | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |                 |
| <b>11</b> | Credit limitation (multiply line 9 by line 10) (see instructions)  |                 |
| <b>12</b> | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)   |                 |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. **Do not** include taxes paid to sanctioned countries.)

|          |   |  |
|----------|---|--|
| <b>1</b> | Credit for taxes on passive category income   |  |
| <b>2</b> | Credit for taxes on general category income   |  |
| <b>3</b> | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |  |
| <b>4</b> | Total (add lines 1 through 3)   |  |
| <b>5</b> | Reduction in credit for international boycott operations (see instructions)   |  |
| <b>6</b> | <b>Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |

# Form 1118

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service

**AMT**

## Foreign Tax Credit—Corporations

Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

▶ Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning **07/01/17** , and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**

Use a **separate** Form 1118 for each applicable category of income listed below. See **Categories of Income** in the instructions. Also, see **Specific Instructions**. Check only one box on each form.

☒ **Passive Category Income**

☐ Section 901(j) Income: Name of Sanctioned Country ▶

☐ **General Category Income**

☐ Income Re-sourced by Treaty: Name of Country ▶

### Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

**Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F)**

| 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.) * | 2. Deemed Dividends (see instructions) |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services | 7. Other (attach schedule) | 8. Total (add columns 2(a) through 7) |
|--|--|------------------------|----------------------|------------------------|-------------|---|--|----------------------------|---------------------------------------|
|  | (a) Exclude gross-up                   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                            |                                       |
| <b>A OC</b>  |  |                        |                      |                        |             |   |  |                            |                                       |
| <b>B 45</b>  |  |                        |                      |                        |             |   |  | <b>920,601</b>             | <b>920,601</b>                        |
| <b>C</b>   |  |                        |                      |                        |             |   |  | <b>579,740</b>             | <b>579,740</b>                        |
| <b>D</b>   |  |                        |                      |                        |             |   |  |                            |                                       |
| <b>E</b>   |  |                        |                      |                        |             |   |  |                            |                                       |
| <b>F</b>   |  |                        |                      |                        |             |   |  |                            |                                       |
| <b>Totals (add lines A through F)</b>  |  |                        |                      |                        |             |   |  | <b>1,500,431</b>           | <b>1,500,431</b>                      |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

### Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)

| 9. Definitely Allocable Deductions            |                    |   |   |   | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|---|--------------------|---|---|---|---|----------------------------------|--|--|
| Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |   |                                  |  |  |
| (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |
| <b>A</b>                                      |                    |   | <b>123,182</b>                            | <b>123,182</b>  |   |                                  | <b>123,182</b>                                     | <b>920,601</b>   |
| <b>B</b>                                      |                    |   |   |   |   |                                  |  | <b>456,558</b>   |
| <b>C</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>D</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>E</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>F</b>                                      |                    |   | <b>123,182</b>                            | <b>123,182</b>  |   |                                  | <b>123,182</b>                                     | <b>1,377,159</b>   |
| <b>Tot.</b>                                   |                    |   | <b>123,182</b>                            | <b>123,182</b>  |   |                                  | <b>123,182</b>                                     | <b>1,377,159</b>   |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

## AMT

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |   | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |           |   |
|---|---|--|--------------|---|---------------------------|---------------------------|--|-----------|---|
| <input type="checkbox"/> Paid               | <input checked="" type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |  |           |   |
| Date Paid                                   | Date Accrued                                | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income  | (g) Other | (h) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(g)) |
| A   |   |  |              |   |                           |                           |  | 9,416     | 9,416   |
| B   |   |  |              |   |                           |                           |  | 14,366    | 14,366  |
| C   |   |  |              |   |                           |                           |  |           |   |
| D   |   |  |              |   |                           |                           |  |           |   |
| E   |   |  |              |   |                           |                           |  |           |   |
| F   |   |  |              |   |                           |                           |  | 23,782    | 23,782  |
| <b>Totals</b> (add lines A through F)       |   |  |              |   |                           |                           |  |           |   |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|    |  |         |           |
|----|--|---------|-----------|
| 1a | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | 23,782  | 109,628   |
| b  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |         |           |
| 2  | Total taxes deemed paid (total from Part I, column 3)  |         |           |
| 3  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  |         |           |
| 4  | Taxes reclassified under high-tax kickout  |         |           |
| 5  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | 85,486  | 1,377,159 |
| 6  | Total foreign taxes (combine lines 1a through 5)   |         |           |
| 7  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      | 893,303 |           |
| 8a | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |         | 893,303   |
| b  | Adjustments to line 8a (see instructions)  |         |           |
| c  | Subtract line 8b from line 8a  |         | 893,303   |
| 9  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |         | 1.00000   |
| 10 | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |         | 89,330    |
| 11 | Credit limitation (multiply line 9 by line 10) (see instructions)  |         | 89,330    |
| 12 | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)   |         | 89,330    |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

|   |   |        |
|---|---|--------|
| 1 | Credit for taxes on passive category income   | 89,330 |
| 2 | Credit for taxes on general category income   |        |
| 3 | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |        |
| 4 | Total (add lines 1 through 3)   | 89,330 |
| 5 | Reduction in credit for international boycott operations (see instructions)   |        |
| 6 | <b>Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return | 89,330 |

**SCHEDULE K  
(Form 1118)**

(Rev. October 2017)

Department of the Treasury  
Internal Revenue Service

**Foreign Tax Carryover Reconciliation Schedule**

For calendar year 20 , or other tax year beginning , 20 , and ending , 20 .  
▶ See separate instructions.  
▶ Attach to Form 1118.

▶ Go to [www.irs.gov/Form1118](http://www.irs.gov/Form1118) for instructions and the latest information.

OMB No. 1545-0123

Name of corporation

**Regents of the University of Michigan**

Use a separate Schedule K (Form 1118) for each category of income listed below. Check only one box on each schedule.

- ☒ **Passive Category Income**  
☐ **General Category Income**

☐ **Section 901(f) Income: Name of Sanctioned Country** ▶

☐ **Income Re-sourced by Treaty: Name of Country** ▶

Employer identification number  
**38** **6006309**

| Foreign Tax Carryover Reconciliation  | (i)<br>10th<br>Preceding<br>Tax Year | (ii)<br>9th<br>Preceding<br>Tax Year | (iii)<br>8th<br>Preceding<br>Tax Year | (iv)<br>7th<br>Preceding<br>Tax Year | (v)<br>6th<br>Preceding<br>Tax Year | (vi)<br>5th<br>Preceding<br>Tax Year | (vii)<br>Subtotal (add columns (i) through (vi)) |
|---|--------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|--|
| <b>1</b> Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions)) |                                      |                                      |                                       |                                      |                                     |                                      | <b>1195</b>                                      |
| <b>2</b> Adjustments to line 1 (enter description—see instructions):  |                                      |                                      |                                       |                                      |                                     |                                      | <b>1195</b>                                      |
| <b>a</b> Carryback adjustment (see instructions)  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>b</b> Adjustments for section 905(c) redeterminations (see instructions)   |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>c</b>  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>d</b>  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>e</b>  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>f</b>  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>g</b>  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>3</b> Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2).  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>4</b> Foreign tax carryover used in current tax year (enter as a negative number)  |                                      |                                      |                                       |                                      |                                     |                                      | <b>1195</b>                                      |
| <b>5</b> Foreign tax carryover expired unused in current tax year (enter as a negative number)  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>6</b> Foreign tax carryover generated in current tax year  |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>7</b> Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)   |                                      |                                      |                                       |                                      |                                     |                                      |  |
| <b>8</b> Foreign tax carryover to the following tax year. Combine lines 3 through 7.  | <b>-0-</b>                           |                                      |                                       |                                      |                                     | <b>0</b>                             | <b>0</b>   |

**For Paperwork Reduction Act Notice, see the Instructions for Form 1118.**

Cat. No. 51904R

**Schedule K (Form 1118) (Rev. 10-2017)**

THE REGENTS OF THE UNIVERSITY OF MICHIGAN

38-6006309

Form 990-T

For the Year Ended June 30, 2018

Form 1118 Schedules A & B

Passive Category Foreign Tax Accrued 6/30/18

| EIN         | 16A     | 16B        | 16C       | 16D       | 16G | 16H | 16H Allocation | 16I Allocation | 16J    | Net Income | 16M Allocation | 16N Allocation |
|-------------|---------|------------|-----------|-----------|-----|-----|----------------|----------------|--------|------------|----------------|----------------|
| 27-1345797  | Various | 9,807,964  |           | 920,544   |     |     |                |                |        | 920,544    | 1,170          |                |
| 98-0589567  | Various | 1,184,643  | 760,433   | 50        |     |     |                |                |        | 50         | 8,178          |                |
| 98-1017204  | Various | 2,780,741  | 588,163   |           |     |     |                |                |        | 0          | 67             |                |
| 30-0757153* | CA      | 3,969,949  | 2,283,141 | 579,740   |     |     | 52,950         |                | 70,232 | 456,558    | 14,366         |                |
| 20-2598344* | Various | 332,111    | 314,798   | 7         |     |     |                | 0              | 0      | 7          | 1              | 0              |
|             |         | 18,075,408 | 3,946,535 | 1,500,341 | 0   | 0   | 52,950         | 0              | 70,232 | 1,377,159  | 23,782         | 0              |

\* Expense allocation ratably applied between Passive and General categories. Interest and other expenses allocated ratably as well.

# Form 1118

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service

AMT

## Foreign Tax Credit—Corporations

Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

▶ Attach to the corporation's tax return.

For calendar year 20\_\_\_\_, or other tax year beginning **07/01/17**, and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**

Use a **separate** Form 1118 for each applicable category of income listed below. See **Categories of Income** in the instructions. Also, see **Specific Instructions**. Check only one box on each form.

☐ Passive Category Income

☐ Section 901(j) Income: Name of Sanctioned Country ▶ \_\_\_\_\_

☒ General Category Income

☐ Income Re-sourced by Treaty: Name of Country ▶ \_\_\_\_\_

### Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

|                                | 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.) * | Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F) |                        |                      |                        |             |   |  | 8. Total (add columns 2(a) through 7) |                            |
|--------------------------------|--|--|------------------------|----------------------|------------------------|-------------|---|--|---------------------------------------|----------------------------|
|                                |  | 2. Deemed Dividends (see instructions)   |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services |                                       | 7. Other (attach schedule) |
|                                |  | (a) Exclude gross-up   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                                       |                            |
| A                              | OC   |  |                        |                      |                        |             |   |  | 232,952                               |                            |
| B                              | CA   |  |                        |                      |                        |             |   |  | 635,744                               |                            |
| C                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| D                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| E                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| F                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| Totals (add lines A through F) |  |  |                        |                      |                        |             |   | 868,696                                      | 868,696                               |                            |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

### Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)

| 9. Definitely Allocable Deductions            |                    |   |   |   |  | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|---|--------------------|---|---|---|--|---|----------------------------------|--|--|
| Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |  |   |                                  |  |  |
| (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |  |   |                                  |  |  |
| A   |                    |   | 787,900                                   | 787,900   |  |   |                                  | 787,900  | -554,948   |
| B   |                    |   | 133,448                                   | 133,448   |  |   |                                  | 133,448  | 502,296  |
| C   |                    |   |   |   |  |   |                                  |  |  |
| D   |                    |   |   |   |  |   |                                  |  |  |
| E   |                    |   |   |   |  |   |                                  |  |  |
| F   |                    |   |   |   |  |   |                                  |  |  |
| Tot.  |                    |   | 921,348                                   | 921,348   |  |   |                                  | 921,348  | -52,652  |

For Paperwork Reduction Act Notice, see separate instructions.

Form 1118 (Rev. 12-2015)

AMT

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |   | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | (h) Total Foreign Taxes Paid or Accrued (add columns 2(e) through 2(g)) | 3. Tax Deemed Paid (from Schedule C—Part I, column 12, Part II, column 8(b), and Part III, column 8) |               |
|---|---|--|--------------|---|---------------------------|---------------------------|---|--|---------------|
| <input type="checkbox"/> Paid               | <input checked="" type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |   |  |               |
| Date Paid                                   | Date Accrued                                | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income   | (g) Other  |               |
| A   |   |  |              |   |                           |                           |   | 6,201  | 6,201         |
| B   |   |  |              |   |                           |                           |   | 15,500   | 15,500        |
| C   |   |  |              |   |                           |                           |   |  |               |
| D   |   |  |              |   |                           |                           |   |  |               |
| E   |   |  |              |   |                           |                           |   |  |               |
| F   |   |  |              |   |                           |                           |   | 21,701   | 21,701        |
| <b>Totals</b> (add lines A through F)       |   |  |              |   |                           |                           |   |  | <b>21,704</b> |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|           |  |         |
|-----------|--|---------|
| <b>1a</b> | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | 21,704  |
| <b>b</b>  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |         |
| <b>2</b>  | Total taxes deemed paid (total from Part I, column 3)  |         |
| <b>3</b>  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  | 114     |
| <b>4</b>  | Taxes reclassified under high-tax kickout  |         |
| <b>5</b>  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | 142,583 |
| <b>6</b>  | Total foreign taxes (combine lines 1a through 5)   | 164,170 |
| <b>7</b>  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      | -52,652 |
| <b>8a</b> | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |         |
| <b>b</b>  | Adjustments to line 8a (see instructions)  |         |
| <b>c</b>  | Subtract line 8b from line 8a  |         |
| <b>9</b>  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |         |
| <b>10</b> | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |         |
| <b>11</b> | Credit limitation (multiply line 9 by line 10) (see instructions)  |         |
| <b>12</b> | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)   |         |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

|          |   |  |
|----------|---|--|
| <b>1</b> | Credit for taxes on passive category income   |  |
| <b>2</b> | Credit for taxes on general category income   |  |
| <b>3</b> | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |  |
| <b>4</b> | Total (add lines 1 through 3)   |  |
| <b>5</b> | Reduction in credit for international boycott operations (see instructions)   |  |
| <b>6</b> | <b>Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |



Form  
**1118**

(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service**AMT****Foreign Tax Credit—Corporations**Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

▶ Attach to the corporation's tax return.

For calendar year 20 , or other tax year beginning **07/01/17** , and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**

Use a separate Form 1118 for each applicable category of income listed below. See Categories of Income in the instructions. Also, see Specific Instructions. Check only one box on each form.

☒ Passive Category Income☐ Section 901(j) Income: Name of Sanctioned Country ▶☐ General Category Income☐ Income Re-sourced by Treaty: Name of Country ▶**Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)**

|                                | 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.). * | Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F) |                        |                      |                        |             |   |  |                            | 8. Total (add columns 2(a) through 7) |
|--------------------------------|---|--|------------------------|----------------------|------------------------|-------------|---|--|----------------------------|---------------------------------------|
|                                |   | 2. Deemed Dividends (see instructions)   |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services | 7. Other (attach schedule) |                                       |
|                                |   | (a) Exclude gross-up   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                            |                                       |
| A                              | OC  |  |                        |                      |                        |             |   |  | 6,916,028                  | 6,916,028                             |
| B                              |   |  |                        |                      |                        |             |   |  |                            |                                       |
| C                              |   |  |                        |                      |                        |             |   |  |                            |                                       |
| D                              |   |  |                        |                      |                        |             |   |  |                            |                                       |
| E                              |   |  |                        |                      |                        |             |   |  |                            |                                       |
| F                              |   |  |                        |                      |                        |             |   |  |                            |                                       |
| Totals (add lines A through F) |   |  |                        |                      |                        |             |   |  | 6,916,028                  | 6,916,208                             |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

**9. Definitely Allocable Deductions**

|      | 9. Definitely Allocable Deductions            |                    |   |   |   | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | Adjustments (subtract column 12 from column 8) | (Loss) Before |  |
|------|---|--------------------|---|---|---|---|----------------------------------|--|--|---------------|--|
|      | Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |   |                                  |  |  |               |  |
|      | (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |               |  |
|      |   |                    |   |   |   |   |                                  |  |  |               |  |
| A    |   |                    |   | 12571606                                  | 12571606  |   |                                  | 12571606   | -56555578                                      |               |  |
| B    |   |                    |   |   |   |   |                                  |  |  |               |  |
| C    |   |                    |   |   |   |   |                                  |  |  |               |  |
| D    |   |                    |   |   |   |   |                                  |  |  |               |  |
| E    |   |                    |   |   |   |   |                                  |  |  |               |  |
| F    |   |                    |   |   |   |   |                                  |  |  |               |  |
| Tot. |   |                    |   |   | 12571606  | 12571606  |                                  |  | 12571606                                       | -56555578     |  |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

## AMT

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |                                  | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | (h) Total Foreign Taxes Paid or Accrued (add columns 2(g) through 2(g)) | 3. Tax Deemed Paid (from Schedule C—Part I, column 12; Part II, column 8(b) and Part III, column 8) |         |
|---|----------------------------------|--|--------------|---|---------------------------|---------------------------|---|---|---------|
| <input checked="" type="checkbox"/> Paid    | <input type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |   |   |         |
| Date Paid                                   | Date Accrued                     | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income   | (g) Other   |         |
| A   |                                  |  |              |   |                           |                           |   | 237,027   | 237,027 |
| B   |                                  |  |              |   |                           |                           |   |   |         |
| C   |                                  |  |              |   |                           |                           |   |   |         |
| D   |                                  |  |              |   |                           |                           |   |   |         |
| E   |                                  |  |              |   |                           |                           |   |   |         |
| F   |                                  |  |              |   |                           |                           |   | 237,027   | 237,027 |

Totals (add lines A through F)

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|    |  |           |
|----|--|-----------|
| 1a | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | 237,027   |
| b  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |           |
| 2  | Total taxes deemed paid (total from Part I, column 3)  |           |
| 3  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  | 1,002     |
| 4  | Taxes reclassified under high-tax kickout  |           |
| 5  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | 1,360,711 |
| 6  | Total foreign taxes (combine lines 1a through 5)   | 1,596,736 |
| 7  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      |           |
| 8a | Total taxable income from all sources (enter taxable income from the corporation's tax return)   | 893,303   |
| b  | Adjustments to line 8a (see instructions)  |           |
| c  | Subtract line 8b from line 8a  | 893,303   |
| 9  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |           |
| 10 | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   | 89,330    |
| 11 | Credit limitation (multiply line 9 by line 10) (see instructions)  |           |
| 12 | Separate foreign tax credit (enter the smaller of line 6 or line 11 here and on the appropriate line of Part III)  |           |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

|   |  |  |
|---|--|--|
| 1 | Credit for taxes on passive category income  |  |
| 2 | Credit for taxes on general category income  |  |
| 3 | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)  |  |
| 4 | Total (add lines 1 through 3)  |  |
| 5 | Reduction in credit for international boycott operations (see instructions)  |  |
| 6 | Total foreign tax credit (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |

Form **1118**  
(Rev. December 2015)

Department of the Treasury  
Internal Revenue Service

**AMT**

**Foreign Tax Credit—Corporations**

► Information about Form 1118 and its separate instructions is at [www.irs.gov/form1118](http://www.irs.gov/form1118).

► Attach to the corporation's tax return.

For calendar year 20\_\_\_\_, or other tax year beginning **07/01/17**, and ending **06/30/18**

OMB No. 1545-0123

Name of corporation

**REGENTS OF THE UNIVERSITY  
MICHIGAN**

Employer identification number

**38-6006309**

Use a **separate** Form 1118 for each applicable category of income listed below. See **Categories of Income** in the instructions. Also, see **Specific Instructions**. Check only one box on each form.

- ☐ **Passive Category Income** ☐ Section 901(j) Income: Name of Sanctioned Country ► \_\_\_\_\_
- ☒ **General Category Income** ☐ Income Re-sourced by Treaty: Name of Country ► \_\_\_\_\_

**Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)**

|                                | 1. Foreign Country or U.S. Possession (Enter two-letter code; see instructions. Use a separate line for each.) * | Gross Income or (Loss) From Sources Outside the United States (INCLUDE Foreign Branch Gross Income here and on Schedule F) |                        |                      |                        |             |   |  | 8. Total (add columns 2(a) through 7) |                            |
|--------------------------------|--|--|------------------------|----------------------|------------------------|-------------|---|--|---------------------------------------|----------------------------|
|                                |  | 2. Deemed Dividends (see instructions)   |                        | 3. Other Dividends   |                        | 4. Interest | 5. Gross Rents, Royalties, and License Fees | 6. Gross Income From Performance of Services |                                       | 7. Other (attach schedule) |
|                                |  | (a) Exclude gross-up   | (b) Gross-up (sec. 78) | (a) Exclude gross-up | (b) Gross-up (sec. 78) |             |   |  |                                       |                            |
| A                              | OC   |  |                        |                      |                        |             |   |  | 286,504                               | 286,504                    |
| B                              | CA   |  |                        |                      |                        |             |   |  | 23,867                                | 23,867                     |
| C                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| D                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| E                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| F                              |  |  |                        |                      |                        |             |   |  |                                       |                            |
| Totals (add lines A through F) |  |  |                        |                      |                        |             |   |  | 310,371                               | 310,371                    |

\* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see instructions).

**Deductions (INCLUDE Foreign Branch Deductions here and on Schedule F)**

| 9. Definitely Allocable Deductions            |                    |   |   |   | 10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d)) | 11. Net Operating Loss Deduction | 12. Total Deductions (add columns 9(e) through 11) | 13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8) |
|---|--------------------|---|---|---|---|----------------------------------|--|--|
| Rental, Royalty, and Licensing Expenses       |                    | (c) Expenses Related to Gross Income From Performance of Services | (d) Other Definitely Allocable Deductions | (e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d)) |   |                                  |  |  |
| (a) Depreciation, Depletion, and Amortization | (b) Other Expenses |   |   |   |   |                                  |  |  |
| <b>A</b>                                      |                    |   | <b>615,954</b>                            | <b>615,954</b>  |   |                                  | <b>615,954</b>                                     | <b>-329,450</b>  |
| <b>B</b>                                      |                    |   | <b>5,476</b>                              | <b>5,476</b>  |   |                                  | <b>5,476</b>                                       | <b>18,391</b>  |
| <b>C</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>D</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>E</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>F</b>                                      |                    |   |   |   |   |                                  |  |  |
| <b>Tot.</b>                                   |                    |   | <b>621,430</b>                            | <b>621,430</b>  |   |                                  | <b>621,430</b>                                     | <b>-311,059</b>  |

For Paperwork Reduction Act Notice, see separate instructions.

Form **1118** (Rev. 12-2015)

## AMT

**Schedule B Foreign Tax Credit** (Report all foreign tax amounts in U.S. dollars.)**Part I—Foreign Taxes Paid, Accrued, and Deemed Paid** (see instructions)

| 1. Credit is Claimed for Taxes (check one): |                                  | 2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) |              |   |                           |                           | (h) Total Foreign Taxes Paid or Accrued (add columns 2(g) through 2(g)) | 3. Tax Deemed Paid (from Schedule C—Part I, column 12; Part II, column 8(b) and Part III, column 8) |        |
|---|----------------------------------|--|--------------|---|---------------------------|---------------------------|---|---|--------|
| <input checked="" type="checkbox"/> Paid    | <input type="checkbox"/> Accrued | Tax Withheld at Source on:   |              | Other Foreign Taxes Paid or Accrued on: |                           |                           |   |   |        |
| Date Paid                                   | Date Accrued                     | (a) Dividends  | (b) Interest | (c) Rents, Royalties, and License Fees  | (d) Section 863(b) Income | (e) Foreign Branch Income | (f) Services Income   | (g) Other   |        |
| A   |                                  |  |              |   |                           |                           |   | 13,037  | 13,037 |
| B   |                                  |  |              |   |                           |                           |   | 266   | 266    |
| C   |                                  |  |              |   |                           |                           |   |   |        |
| D   |                                  |  |              |   |                           |                           |   |   |        |
| E   |                                  |  |              |   |                           |                           |   |   |        |
| F   |                                  |  |              |   |                           |                           |   | 13,303  | 13,303 |
| <b>Totals</b> (add lines A through F)       |                                  |  |              |   |                           |                           |   |   |        |

**Part II—Separate Foreign Tax Credit** (Complete a separate Part II for each applicable category of income.)

|    |  |          |
|----|--|----------|
| 1a | Total foreign taxes paid or accrued (total from Part I, column 2(h))   | 13,303   |
| b  | Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions) |          |
| 2  | Total taxes deemed paid (total from Part I, column 3)  |          |
| 3  | Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G)  | 55       |
| 4  | Taxes reclassified under high-tax kickout  |          |
| 5  | Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv) and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year  | 377,251  |
| 6  | Total foreign taxes (combine lines 1a through 5)   | 390,499  |
| 7  | Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 13 of the applicable Schedule A                      | -311,059 |
| 8a | Total taxable income from all sources (enter taxable income from the corporation's tax return)   |          |
| b  | Adjustments to line 8a (see instructions)  |          |
| c  | Subtract line 8b from line 8a  |          |
| 9  | Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1   |          |
| 10 | Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus American Samoa economic development credit)   |          |
| 11 | Credit limitation (multiply line 9 by line 10) (see instructions)  |          |
| 12 | <b>Separate foreign tax credit</b> (enter the smaller of line 6 or line 11 here and on the appropriate line of Part II)  |          |

**Part III—Summary of Separate Credits** (Enter amounts from Part II, line 12 for each applicable category of income. Do not include taxes paid to sanctioned countries.)

|   |   |  |
|---|---|--|
| 1 | Credit for taxes on passive category income   |  |
| 2 | Credit for taxes on general category income   |  |
| 3 | Credit for taxes on income re-sourced by treaty (combine all such credits on this line)   |  |
| 4 | Total (add lines 1 through 3)   |  |
| 5 | Reduction in credit for international boycott operations (see instructions)   |  |
| 6 | <b>Total foreign tax credit</b> (subtract line 5 from line 4). Enter here and on the appropriate line of the corporation's tax return |  |

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**  
**Carry Forward Schedule**

**Form 1118 - Ordinary Income Tax**

| Ordinary Income Tax Carry Forward Schedule of Foreign Tax Credits |                    |                    |                          |                          |                  |
|---|--------------------|--------------------|--------------------------|--------------------------|------------------|
| Tax Year  | Passive Taxes Paid | General Taxes Paid | Passive Taxes<br>Accrued | General Taxes<br>Accrued | Sub Total        |
| FYE 6/30/2012   | 1,010,075          | 282,861            | 26,963                   | 7,551                    | 1,327,450        |
| FYE 6/30/2013   | 120,627            | 22,498             | 4,697                    | 69,607                   | 217,429          |
| FYE 6/30/2014   | 259,769            | 16,726             | 40,183                   | 27,213                   | 343,891          |
| FYE 6/30/2015   | 199,698            | 42,978             | 22,628                   | 3,164                    | 268,468          |
| FYE 6/30/2016   | 36,669             | 4,123              | 10,485                   | 3,261                    | 54,538           |
| FYE 6/30/2017   | 98,611             | 8,065              | 10,995                   | 93,199                   | 210,870          |
| FYE 6/30/2018   | 236,025            | 13,248             | 23,782                   | 21,587                   | 294,642          |
| <b>Total</b>  | <b>1,961,474</b>   | <b>390,499</b>     | <b>139,733</b>           | <b>225,582</b>           | <b>2,717,288</b> |

**Form 1118 - Alternative Minimum Tax**

| Alternative Minimum Tax Carry Forward Schedule of Foreign Tax Credits |                    |                    |                          |                          |               |
|---|--------------------|--------------------|--------------------------|--------------------------|---------------|
| Tax Year  | Passive Taxes Paid | General Taxes Paid | Passive Taxes<br>Accrued | General Taxes<br>Accrued | Sub Total     |
| FYE 6/30/2012   | 0                  | 0                  | 0                        | 0                        | 0             |
| FYE 6/30/2013   | 0                  | 0                  | 0                        | 13,911                   | 13,911        |
| FYE 6/30/2014   | 0                  | 0                  | 0                        | 0                        | 0             |
| FYE 6/30/2015   | 0                  | 0                  | 0                        | 0                        | 0             |
| FYE 6/30/2016   | 0                  | 0                  | 0                        | 0                        | 0             |
| FYE 6/30/2017   | 0                  | 0                  | 0                        | 0                        | 0             |
| FYE 6/30/2018   | 0                  | 0                  | 19,938                   | 21,587                   | 41,525        |
| <b>Total</b>  | <b>0</b>           | <b>0</b>           | <b>19,938</b>            | <b>35,498</b>            | <b>55,436</b> |

**Asset Acquisition Statement  
Under Section 1060**

OMB No. 1545-1021

Attachment  
Sequence No. **169**

▶ Attach to your income tax return.

▶ Information about Form 8594 and its separate instructions is at [www.irs.gov/form8594](http://www.irs.gov/form8594)

Name as shown on return

**Regents of the University of Michigan**

Identifying number as shown on return

**38-6006309**

Check the box that identifies you:

☒ Purchaser ☐ Seller

**Part I General Information**

**1** Name of other party to the transaction

**West Shore Urology, PLC**

Other party's identifying number

**38-1969372**

Address (number, street, and room or suite no.)

**1301 Mercy Drive**

City or town, state, and ZIP code

**Muskegon, MI 49444**

**2** Date of sale

**September 30, 2017**

**3** Total sales price (consideration)

**37,871**

**Part II Original Statement of Assets Transferred**

| <b>4</b> Assets  | Aggregate fair market value (actual amount for Class I) | Allocation of sales price |
|------------------|---|---------------------------|
| Class I          | \$  | \$                        |
| Class II         | \$  | \$                        |
| Class III        | \$  | \$                        |
| Class IV         | \$ <b>37,871</b>  | \$ <b>37,871</b>          |
| Class V          | \$  | \$                        |
| Class VI and VII | \$  | \$                        |
| Total            | \$ <b>37,871</b>  | \$ <b>37,871</b>          |

**5** Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? . . . . . ☒ Yes ☐ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document? . . . . . ☒ Yes ☐ No

**6** In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? . . . . . ☒ Yes ☐ No

If "Yes," attach a statement that specifies **(a)** the type of agreement and **(b)** the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

**Part III Supplemental Statement**—Complete only if amending an original statement or previously filed supplemental statement because of an increase or decrease in consideration. See instructions.

**7** Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

| 8 | Assets           | Allocation of sales price as previously reported | Increase or (decrease) | Redetermined allocation of sales price |
|---|------------------|--|------------------------|--|
|   | Class I          | \$   | \$                     | \$                                     |
|   | Class II         | \$   | \$                     | \$                                     |
|   | Class III        | \$   | \$                     | \$                                     |
|   | Class IV         | \$   | \$                     | \$                                     |
|   | Class V          | \$   | \$                     | \$                                     |
|   | Class VI and VII | \$   | \$                     | \$                                     |
|   | Total            | \$   |                        | \$                                     |

**9** Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**

**Asset Acquisition Statement - Form 8594**

**Page 1, Part II, Line 6 - Type of Agreement and Consideration**

The Regents of the University of Michigan hired (3) physicians who sold the inventory in West Shore Urology, PLC for a 3-year period with a base salary of \$250,000 plus incentive payments based on productivity, i.e. medicare resource relative value units (RVUs) in excess of 5,000 for the fiscal year. In addition, each physician received a signing bonus of \$26,500.



# Asset Acquisition Statement Under Section 1060

OMB No. 1545-1021

▶ Attach to your income tax return.

▶ Information about Form 8594 and its separate instructions is at [www.irs.gov/form8594](http://www.irs.gov/form8594)

Attachment  
Sequence No. **169**

Name as shown on return

**Regents of the University of Michigan**

Identifying number as shown on return

**38-6006309**

Check the box that identifies you:

☒ Purchaser ☐ Seller

## Part I General Information

**1** Name of other party to the transaction

**West Shore Urologic Leasing LLC**

Other party's identifying number

**38-2328900**

Address (number, street, and room or suite no.)

**1301 Mercy Drive**

City or town, state, and ZIP code

**Muskegon, MI 49444**

**2** Date of sale

**September 30, 2017**

**3** Total sales price (consideration)

**142,702**

## Part II Original Statement of Assets Transferred

| <b>4</b> Assets  | Aggregate fair market value (actual amount for Class I) | Allocation of sales price |
|------------------|---|---------------------------|
| Class I          | \$  | \$                        |
| Class II         | \$  | \$                        |
| Class III        | \$  | \$                        |
| Class IV         | \$  | \$                        |
| Class V          | \$ <b>142,702</b>                                       | \$ <b>142,702</b>         |
| Class VI and VII | \$  | \$                        |
| <b>Total</b>     | \$ <b>142,702</b>                                       | \$ <b>142,702</b>         |

**5** Did the purchaser and seller provide for an allocation of the sales price in the sales contract or in another written document signed by both parties? . . . . . ☒ Yes ☐ No

If "Yes," are the aggregate fair market values (FMV) listed for each of asset Classes I, II, III, IV, V, VI, and VII the amounts agreed upon in your sales contract or in a separate written document? . . . . . ☒ Yes ☐ No

**6** In the purchase of the group of assets (or stock), did the purchaser also purchase a license or a covenant not to compete, or enter into a lease agreement, employment contract, management contract, or similar arrangement with the seller (or managers, directors, owners, or employees of the seller)? . . . . . ☐ Yes ☒ No

If "Yes," attach a statement that specifies (a) the type of agreement and (b) the maximum amount of consideration (not including interest) paid or to be paid under the agreement. See instructions.

7 Tax year and tax return form number with which the original Form 8594 and any supplemental statements were filed.

| 8 Assets         | Allocation of sales price as previously reported | Increase or (decrease) | Redetermined allocation of sales price |
|------------------|--|------------------------|--|
| Class I          | \$   | \$                     | \$                                     |
| Class II         | \$   | \$                     | \$                                     |
| Class III        | \$   | \$                     | \$                                     |
| Class IV         | \$   | \$                     | \$                                     |
| Class V          | \$   | \$                     | \$                                     |
| Class VI and VII | \$   | \$                     | \$                                     |
| Total            | \$   |                        | \$                                     |

9 Reason(s) for increase or decrease. Attach additional sheets if more space is needed.

[illegible]

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**

**Page 1, Box G - Organization Type**

Dual Exemption - The Regents of the University of Michigan is recognized by the Internal Revenue Service as a charitable organization under IRC Section 501(c)(3) as well as a governmental entity under the Constitution of the State of Michigan.

**Page 1, Part I, Line 1a - Gross Receipts or Sales**

|   |                   |
|---|-------------------|
| Varsity Golf Course                             | 475,060           |
| Varsity Tennis Center                           | 182,468           |
| Radrack Farms Golf Course                       | 383,370           |
| Union Event Services and Catering               | 1,288,957         |
| Internet Operations                             | 50,000            |
| Tauber Time Dealer Award                        | 20,000            |
| Rent - Substantial Services                     |                   |
| NBC Building - Public Use                       | 43,860            |
| Riverfront Building - Public Use                | 43,075            |
| University Center - Public Use                  | 20,546            |
| Michigan League - Weddings and Other Public Use | 335,696           |
| Stadium - Weddings and Other Public Use         | 723,073           |
| North Campus Research Complex - Public Use      | 132,680           |
| Summer Camp                                     | 197,929           |
| Executive Conference Center - Public Use        | 412,405           |
| Lump-Sum Prepaid Rent                           | 20,344,520        |
| <b>Total Gross Receipts</b>                     | <b>24,653,639</b> |

**Page 1, Part I, Line 5 - Income (Loss) from Partnerships**

|   |                     |
|---|---------------------|
| Total Absolute Return                                   | (2,301,372)         |
| Total Other   | 874,877             |
| Total Natural Resources                                 | (40,877,153)        |
| Total Private Equity                                    | 733,352             |
| Total Real Estate                                       | (1,628,161)         |
| Total Venture Capital                                   | (481,480)           |
| <b>Total Investment Income (Loss) from Partnerships</b> | <b>(43,679,937)</b> |

**Page 1, Line 12 - Other Income**

IRC 512(a)(7) - Qualified Transportation Benefits

**Total Other Income** **3,071,033**

**Page 1, Line 15 - Salaries and Wages**

Finance Department Allocated Expenses to Unrelated Business Taxable Income

**Total Salaries and Wages** **\$ 187,167**

**Page 1, Line 20 - Charitable Contributions**

|   |                |
|---|----------------|
| Absolute Return                               | 1,642          |
| Other   | 79,544         |
| Natural Resources                             | 17,749         |
| Private Equity                                | 22,526         |
| Real Estate                                   | 1,133          |
| Venture Capital                               | 687            |
| <b>Total Charitable Contributions 6/30/17</b> | <b>123,281</b> |

**Page 1, Line 25 - Employee Benefit Programs**

|  |               |
|--|---------------|
| Finance Department Allocated Expenses to Unrelated Business Taxable Income |               |
| <b>Total Employee Benefit Programs</b>                                     | <b>75,222</b> |

**Page 1, Line 28 - Other Deductions**

|                               |               |
|-------------------------------|---------------|
| Tax Reference Materials       | 5,713         |
| Legal Fees                    | -             |
| Miscellaneous                 | 11,151        |
| <b>Total Other Deductions</b> | <b>16,864</b> |

**Page 2, Line 44e - Backup Withholding**

|                                 | EIN        |                 |
|---------------------------------|------------|-----------------|
| Fidelity Investments            | 04-6568107 | 4,498.51        |
| Lulu Press, Inc.                | 94-3419924 | 17.92           |
| Edward Jones                    | 43-1591643 | 85.49           |
| <b>Total Backup Withholding</b> |            | <b>4,601.92</b> |

**Page 2, Part V, Line 1 - Foreign Financial Accounts**

Hong Kong

**Page 3, Schedule A, Line 4b - Cost of Goods Sold**

|   |                  |
|---|------------------|
| Varsity Golf Course                             | 894,097          |
| Varsity Tennis Center                           | 161,555          |
| Radrick Farms Golf Course                       | 487,701          |
| Union Event Services and Catering               | 1,417,347        |
| Internet Operations                             | 70,788           |
| Tauber Time Dealer Award                        | 13,499           |
| Rent - Substantial Services                     |                  |
| NBC Building - Public Use                       | 85,292           |
| Riverfront Building - Public Use                | 112,799          |
| University Center - Public Use                  | 53,681           |
| Michigan League - Weddings and Other Public Use | 393,727          |
| Stadium - Weddings and Other Public Use         | 3,454,653        |
| North Campus Research Complex                   | 81,314           |
| Summer Camps                                    | 318,361          |
| Executive Conference Center - Public Use        | 300,949          |
| <b>Total Cost of Goods Sold</b>                 | <b>7,845,763</b> |

**Page 3, Schedule C, Column 3 - Deductions**

(1) Communication Tower - Grand Rapids, MI

Service and Support

47,503

Fixed Expenses

59,527

Total Deductions Property (1)

107,030

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**

**Election to Waive Carryback**

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

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

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**

**Net Operating Loss Carryforward**

|  |                      |
|--|----------------------|
| Net Operating Loss 6/30/2010   | (44,333,664)         |
| Net Operating Loss 6/30/2011   | (23,510,478)         |
| Net Operating Loss 6/30/2012   | (25,136,623)         |
| Net Operating Loss 6/30/2013   | (21,694,251)         |
| Net Operating Loss 6/30/2014   | (5,297,406)          |
| Net Operating Loss Utilized 6/30/15  | 21,660,440           |
| Charitable Contributions reclassified to Net Operating Loss per<br>Income Tax Regulation § 1.170A-11(c)(2) 6/30/15 | (859,855)            |
| Net Operating Loss 6/30/2016   | (15,197,656)         |
| Net Operating Loss 6/30/2017   | (15,771,365)         |
| Net Operating Loss 6/30/2018   | (10,728,839)         |
| Total NOL Carry Forward to 6/30/2019   | <u>(140,869,697)</u> |

**THE REGENTS OF THE UNIVERSITY OF MICHIGAN**  
**38-6006309**  
**Form 990-T**  
**For the Year Ended June 30, 2018**

**Charitable Contributions Carryover**

|   |                |
|---|----------------|
| Contribution Carryover from 6/30/16 990-T | 296,000        |
| Contribution Carryover from 6/30/17 990-T | 343,405        |
| Contribution Carryover from 6/30/18 990-T | <u>123,281</u> |
| Contribution Carryover to 6/30/19         | 762,686        |



☐ CORRECTED (if checked)

|   |  |  |   |  |  |   |
|---|--|--|---|--|--|---|
| PAYER'S name, street address, city or town, state or province, country, and Zip or foreign postal code<br>St Peter's Hospital<br>2475 Broadway<br><br>Helena MT 59601<br>(406) 444-2136   |  |  | 1 Gross distribution  |  | OMB No. 1545-0119                                      |   |
|   |  |  | \$  |  | 2017<br>Form 1099-R                                    |   |
|   |  |  | 2a Taxable amount   |  |  |   |
| PAYER'S federal identification number<br><br>81-0233121   |  |  | 2b Taxable amount not determined <input type="checkbox"/>                     |  |  | Total distribution <input type="checkbox"/> |
|   |  |  | 3 Capital gain (included in box 2a)   |  |  | 4 Federal income tax withheld               |
|   |  |  | \$  |  |  | \$ 29347.58                                 |
| RECIPIENT'S identification number<br><br>38-6006309   |  |  | 5 Employee contributions /Designated Roth contributions or insurance premiums |  | 6 Net unrealized appreciation in employer's securities |   |
| RECIPIENT'S name, street address (including apt. no.), city or town, state or province, country, and Zip or foreign postal code<br><br>UNIVERSITY OF MICHIGAN HEALTH SYS<br><br>1600 HURON PARKWAY<br>NCRC BUILDING 520, ROOM#1194B<br><br>ANN ARBOR, MI 48109-2800 |  |  | \$  |  | \$   |   |
|   |  |  | 7 Distribution code(s)  |  | IRA/SEP/SIMPLE <input type="checkbox"/>                | 8 Other                                     |
|   |  |  | 9a Your percentage of total distribution %                                    |  | 9b Total employee contributions \$                     |   |
| 10 Amount allocable to IRR within 5 years<br><br>\$ A000004853  |  |  | 11 1st year of desig. Roth contrib.   |  | FATCA filing requirement <input type="checkbox"/>      |   |
| 12 State tax withheld   |  |  | 13 State/Payer's state no.  |  | 14 State distribution                                  |   |
| \$  |  |  | \$  |  | \$   |   |
| 15 Local tax withheld   |  |  | 16 Name of locality   |  | 17 Local distribution                                  |   |
| \$  |  |  | \$  |  | \$   |   |
| Account number (see instructions)   |  |  |   |  |  |   |

Distributions From  
Pensions, Annuities,  
Retirement or  
Profit-Sharing  
Plans, IRAs,  
Insurance  
Contracts, etc.

**Copy B**

Report this  
income on your  
federal tax  
return. If this  
form shows  
federal income  
tax withheld in  
box 4, attach  
this copy to  
your return.

This information is  
being furnished to  
the Internal  
Revenue Service.

Form 1099-R

www.irs.gov/form1099r

Department of the Treasury - Internal Revenue Service

FORM # LR REC B

|  |  |   |  |  |  |   |  |  |  |
|--|--|---|--|--|--|---|--|--|--|
| PAYER'S Federal identification number<br><b>04-6568107</b>   |  | RECIPIENT'S identification number<br><b>xxx-xx-6309</b> |  | 1 Gross distribution<br><b>\$23,042.92</b>                                     |  | OMB No. 1545-0118<br><b>2017</b>  |  | Pensions, Annuities, Retirement, Profit-Sharing Plans, IRAs, Insurance Contracts, etc.   |  |
| PAYER'S name, street address, city, state, and ZIP code<br><b>FIDELITY INVESTMENTS<br/>INSTITUTIONAL OPERATIONS CO.<br/>100 MAGELLAN WAY KWIC<br/>COVINGTON, KY 41015-1987<br/>25001<br/>GENERAL MOTORS RSP</b>  |  |   |  | 2a Taxable amount<br><b>\$22,492.56</b>  |  | Form 1099-R   |  | Copy B<br>Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.<br><br>This information is being furnished to the Internal Revenue Service. |  |
|  |  |   |  | 2b Taxable amount <input type="checkbox"/> not determined                      |  |   |  |  |  |
| RECIPIENT'S name, street address (including apt. no.), city, state, and ZIP code<br><b>PRTX2E2018010905.15.561154991<br/>021502 FIEW5N01 000000 AT 01<br/>REGENTS OF U COL OF ENGR.<br/>C/O SALLY CHURCHILL<br/>3003 SOUTH STATE STREET<br/>SUITE 9000<br/>ANN ARBOR, MI 48109</b> |  |   |  | 3 Capital gain (included in box 2a)<br><b>\$0.00</b>                           |  | 4 Federal income tax withheld<br><b>\$4,498.51</b>                      |  | 10 Amount allocable to IRR within 5 years<br><b>\$0.00</b>   |  |
|  |  |   |  | 5 Employee contrib/desig Roth contrib or insurance premiums<br><b>\$550.36</b> |  | 6 Net unrealized appreciation in employer's securities<br><b>\$0.00</b> |  |  |  |
| Account number (see instructions)<br><b>20180106054902148144</b>   |  |   |  | 7 Distribution code(s)<br><b>4</b>   |  | 8 Other <input type="checkbox"/> %<br><b>\$0.00</b>                     |  | 14 State distribution<br><b>\$</b>   |  |
|  |  |   |  | 9a Your percentage of total distribution<br>%                                  |  | 9b Total employee contributions<br><b>\$</b>                            |  |  |  |
| 11 1st year of desig.Roth contrib.   |  |   |  | 12 State tax withheld<br><b>\$955.93</b>                                       |  | 13 State/Payer's state no.<br><b>MI 046568107</b>                       |  |  |  |
| FATCA filing requirement <input type="checkbox"/>  |  |   |  | Department of the Treasury - Internal Revenue Service                          |  |   |  |  |  |



|   |  |   |  |  |  |   |  |   |  |
|---|--|---|--|--|--|---|--|---|--|
| <input type="checkbox"/> CORRECTED (if checked)   |  |   |  |  |  |   |  |   |  |
| PAYER'S Federal identification number<br><b>04-6568107</b>  |  | RECIPIENT'S identification number<br><b>xxx-xx-6309</b> |  | 1 Gross distribution<br><b>\$23,042.92</b>                                     |  | OMB No. 1545-0118<br><b>2017</b>  |  | Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc. |  |
| PAYER'S name, street address, city, state, and ZIP code<br><b>FIDELITY INVESTMENTS<br/>INSTITUTIONAL OPERATIONS CO.<br/>100 MAGELLAN WAY KWIC<br/>COVINGTON, KY 41015-1987<br/>25001<br/>GENERAL MOTORS RSP</b>     |  |   |  | 2a Taxable amount<br><b>\$22,492.56</b>  |  | Form 1099-R   |  | Copy C<br>For Recipient's Records<br>This information is being furnished to the Internal Revenue Service.   |  |
|   |  |   |  | 2b Taxable amount <input type="checkbox"/> not determined                      |  |   |  |   |  |
| RECIPIENT'S name, street address (including apt. no.), city, state, and ZIP code<br><br><b>REGENTS OF U COL OF ENGR.<br/>C/O SALLY CHURCHILL<br/>3003 SOUTH STATE STREET<br/>SUITE 9000<br/>ANN ARBOR, MI 48109</b> |  |   |  | 3 Capital gain (included in box 2a)<br><b>\$0.00</b>                           |  | 4 Federal income tax withheld<br><b>\$4,498.51</b>                      |  | 10 Amount allocable to IRR within 5 years<br><b>\$0.00</b>  |  |
|   |  |   |  | 5 Employee contrib/desig Roth contrib or insurance premiums<br><b>\$550.36</b> |  | 6 Net unrealized appreciation in employer's securities<br><b>\$0.00</b> |  |   |  |
| Account number (see instructions)<br><b>20180106054902148144</b>  |  |   |  | 7 Distribution code(s)<br><b>4</b>   |  | 8 Other <input type="checkbox"/> %<br><b>\$0.00</b>                     |  | 14 State distribution<br><b>\$</b>  |  |
|   |  |   |  | 9a Your percentage of total distribution<br>%                                  |  | 9b Total employee contributions<br><b>\$</b>                            |  |   |  |
| 11 1st year of desig.Roth contrib.  |  |   |  | 12 State tax withheld<br><b>\$955.93</b>                                       |  | 13 State/Payer's state no.<br><b>MI 046568107</b>                       |  |   |  |
| FATCA filing requirement <input type="checkbox"/>   |  |   |  | Department of Treasury - Internal Revenue Service                              |  |   |  |   |  |

|   |  |   |  |  |  |   |  |   |  |
|---|--|---|--|--|--|---|--|---|--|
| <input type="checkbox"/> CORRECTED (if checked)   |  |   |  |  |  |   |  |   |  |
| PAYER'S Federal identification number<br><b>04-6568107</b>  |  | RECIPIENT'S identification number<br><b>xxx-xx-6309</b> |  | 1 Gross distribution<br><b>\$23,042.92</b>                                     |  | OMB No. 1545-0118<br><b>2017</b>  |  | Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc. |  |
| PAYER'S name, street address, city, state, and ZIP code<br><b>FIDELITY INVESTMENTS<br/>INSTITUTIONAL OPERATIONS CO.<br/>100 MAGELLAN WAY KWIC<br/>COVINGTON, KY 41015-1987<br/>25001<br/>GENERAL MOTORS RSP</b>     |  |   |  | 2a Taxable amount<br><b>\$22,492.56</b>  |  | Form 1099-R   |  | Copy 2<br>File this copy with your state, city, or local income tax return, when required.                  |  |
|   |  |   |  | 2b Taxable amount <input type="checkbox"/> not determined                      |  |   |  |   |  |
| RECIPIENT'S name, street address (including apt. no.), city, state, and ZIP code<br><br><b>REGENTS OF U COL OF ENGR.<br/>C/O SALLY CHURCHILL<br/>3003 SOUTH STATE STREET<br/>SUITE 9000<br/>ANN ARBOR, MI 48109</b> |  |   |  | 3 Capital gain (included in box 2a)<br><b>\$0.00</b>                           |  | 4 Federal income tax withheld<br><b>\$4,498.51</b>                      |  | 10 Amount allocable to IRR within 5 years<br><b>\$0.00</b>  |  |
|   |  |   |  | 5 Employee contrib/desig Roth contrib or insurance premiums<br><b>\$550.36</b> |  | 6 Net unrealized appreciation in employer's securities<br><b>\$0.00</b> |  |   |  |
| Account number (see instructions)<br><b>20180106054902148144</b>  |  |   |  | 7 Distribution code(s)<br><b>4</b>   |  | 8 Other <input type="checkbox"/> %<br><b>\$0.00</b>                     |  | 14 State distribution<br><b>\$</b>  |  |
|   |  |   |  | 9a Your percentage of total distribution<br>%                                  |  | 9b Total employee contributions<br><b>\$</b>                            |  |   |  |
| 11 1st year of desig.Roth contrib.  |  |   |  | 12 State tax withheld<br><b>\$955.93</b>                                       |  | 13 State/Payer's state no.<br><b>MI 046568107</b>                       |  |   |  |
| FATCA filing requirement <input type="checkbox"/>   |  |   |  | Department of Treasury - Internal Revenue Service                              |  |   |  |   |  |

LULU PRESS, INC.  
627 DAVIS DRIVE, SUITE 300  
MORRISVILLE, NC 27560

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PRO056 T122 B1 P3 1 OF 1 \*\*AUTO\*\*ALL FOR AADC 481  
REGENTS OF UNIVERSITY OF MICHIGAN- # 798  
3003 S STATE ST STE 8000  
ANN ARBOR, MI 48109-1276



☐ CORRECTED (if checked)

|  |  |  |  |  |
|--|--|--|--|--|
| PAYER'S name, street address, city or town, province or state, country, ZIP or foreign postal code, and telephone no.<br><b>LULU PRESS, INC.<br/>627 DAVIS DRIVE, SUITE 300<br/>MORRISVILLE, NC 27560<br/>(919) 459-5858</b> |  | 1 Rents<br>\$  | 2 Royalties<br>\$ <b>64.00</b>                               | OMB No. 1545-0115<br><b>2017</b><br>Form <b>1099-MISC</b>  |
| PAYER'S federal identification number<br><b>94-3419924</b>   |  | 3 Other income<br>\$   | 4 Federal income tax withheld<br>\$ <b>17.92</b>             |  |
| RECIPIENT'S name<br><b>REGENTS OF UNIVERSITY OF MICHIGAN- # 798<br/>3003 S STATE ST STE 8000<br/>ANN ARBOR, MI 48109-1276</b>  |  | 5 Fishing boat proceeds<br>\$  | 6 Medical & health care payments<br>\$                       | <b>Miscellaneous Income</b><br><br><b>Copy B - For Recipient</b><br>This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. |
| RECIPIENT'S identification number<br><b>XXXXX6309</b>  |  | 7 Nonemployee compensation<br>\$   | 8 Substitute payments in lieu of dividends or interest<br>\$ |  |
| Account number (see instructions)<br><b>213361497</b>  |  | 9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/> | 10 Crop insurance proceeds<br>\$                             |  |
| FATCA filing requirement <input type="checkbox"/>  |  | 11   | 12   |  |
|  |  | 13 Excess golden parachute payments<br>\$  | 14 Gross proceeds paid to an attorney<br>\$                  |  |
|  |  | 15a Section 409A deferrals<br>\$   | 15b Section 409A income<br>\$                                |  |
|  |  | 16 State tax withheld<br>\$  | 17 State/Payer's state no.                                   | 18 State income<br>\$  |

Form 1099-MISC (keep for your records) www.irs.gov/form1099misc Department of the Treasury - Internal Revenue Service

### Instructions for Recipient - 1099-MISC (2017)

**Recipient's taxpayer identification number.** For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the issuer has reported your complete identification number to the IRS.

**Account number.** May show an account or other unique number the payer assigned to distinguish your account.

**FATCA filing requirement.** If the FATCA filing requirement box is checked, the payer is reporting on this Form 1099 to satisfy its chapter 4 account reporting requirement. You also may have a filing requirement. See the Instructions for Form 9938.

**Amounts shown may be subject to self-employment (SE) tax.** If your net income from self-employment is \$400 or more, you must file a return and compute your SE tax on Schedule SE (Form 1040). See Pub. 334 for more information. If no income or social security and Medicare taxes were withheld and you are still receiving these payments, see Form 1040-ES (or Form 1040-ES(NR)). Individuals must report these amounts as explained in the box 7 instructions on this page. Corporations, fiduciaries, or partnerships must report the amounts on the proper line of their tax returns.

**Form 1099-MISC incorrect?** If this form is incorrect or has been issued in error, contact the payer. If you cannot get this form corrected, attach an explanation to your tax return and report your income correctly.

**Box 1.** Report rents from real estate on Schedule E (Form 1040). However, report rents on Schedule C (Form 1040) if you provided significant services to the tenant, sold real estate as a business, or rented personal property as a business.

**Box 2.** Report royalties from oil, gas, or mineral properties, copyrights, and patents on Schedule E (Form 1040). However, report payments for a working interest as explained in the box 7 instructions. For royalties on timber, coal, and iron ore, see Pub. 544.

**Box 3.** Generally, report this amount on the "Other income" line of Form 1040 (or Form 1040NR) and identify the payment. The amount shown may be payments received as the beneficiary of a deceased employee, prizes, awards, taxable damages, Indian gaming profits, or other taxable income. See Pub. 525. If it is trade or business income, report this amount on Schedule C or F (Form 1040).

**Box 4.** Shows backup withholding or withholding on Indian gaming profits. Generally, a payer must backup withhold if you did not furnish your taxpayer identification number. See Form W-9 and Pub. 505 for more information. Report this amount on your income tax return as tax withheld.

**Box 5.** An amount in this box means the fishing boat operator considers you self-employed. Report this amount on Schedule C (Form 1040). See Pub. 334.

**Box 6.** For individuals, report on Schedule C (Form 1040).

**Box 7.** Shows nonemployee compensation. If you are in the trade or business of catching fish, box 7 may show cash you received for the sale of fish. If the amount in this box is SE income, report it on Schedule C or F (Form 1040), and complete Schedule SE (Form 1040). You received this form instead of Form W-2 because the payer did not consider you an employee and did not withhold income tax or social security and Medicare tax. If you believe you are an employee and cannot get the payer to correct this form, report the amount from box 7 on Form 1040, line 7 (or Form 1040NR, line 8). You must also complete Form 8819 and attach it to your return. If you are not an employee but the amount in this box is not SE income (for example, it is income from a sporadic activity or a hobby), report it on Form 1040, line 21 (or Form 1040NR, line 21).

**Box 8.** Shows substitute payments in lieu of dividends or tax-exempt interest received by your broker on your behalf as a result of a loan of your securities. Report on the "Other income" line of Form 1040 (or Form 1040NR).

**Box 9.** If checked, \$5,000 or more of sales of consumer products was paid to you on a buy-sell, deposit-commission, or other basis. A dollar amount does not have to be shown. Generally, report any income from your sale of these products on Schedule C (Form 1040).

**Box 10.** Report this amount on Schedule F (Form 1040).

**Box 13.** Shows your total compensation of excess golden parachute payments subject to a 20% excise tax. See the Form 1040 (or Form 1040NR) instructions for where to report.

**Box 14.** Shows gross proceeds paid to an attorney in connection with legal services. Report only the taxable part as income on your return.

**Box 15a.** May show current year deferrals as a nonemployee under a nonqualified deferred compensation (NQDC) plan that is subject to the requirements of section 409A, plus any earnings on current and prior year deferrals.

**Box 15b.** Shows income as a nonemployee under an NQDC plan that does not meet the requirements of section 409A. This amount is also included in box 7 as nonemployee compensation. Any amount included in box 15a that is currently taxable is also included in this box. This income is also subject to a substantial additional tax to be reported on Form 1040 (or Form 1040NR). See "Total Tax" in the Form 1040 (or Form 1040NR) instructions.

**Boxes 16-18.** Shows state or local income tax withheld from the payments.

**Future developments.** For the latest information about developments related to Form 1099-MISC and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/form1099misc](http://www.irs.gov/form1099misc).

☐ CORRECTED (if checked)

**2017 Form 1099-R**  
**Figures are Final**

**Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.**

OMB No. 1545-0119

Recipient's Name:  
REGENTS OF THE UNIV OF MI

Issuer's Federal Identification Number:  
43-1591643

Information as of:  
January 15, 2018

Edward Jones Account Number:  
544-83913-1-7

Recipient's Identification Number:  
\*\*-\*\*\*6309

1099-R Form Number:  
2621015

**Copy B - Report this income on your Federal tax return. If this form shows Federal income tax withheld in box 4, attach this copy to your return. This information is being furnished to the Internal Revenue Service.**

|   |          |   |                       |
|---|----------|---|-----------------------|
| 1 Gross distribution  | \$854.93 | 9a Your percentage of total distribution    | %                     |
| 2a Taxable amount   | \$854.93 | 9b Total employee contributions             | \$0.00                |
| 2b Taxable amount not determined <input checked="" type="checkbox"/> Total distribution <input checked="" type="checkbox"/> |          | 10 Amount allocable to IRR within 5 years   | \$0.00                |
| 3 Capital gain (included in box 2a)   | \$0.00   | 11 1st year of designated Roth contribution |                       |
| 4 Federal income tax withheld   | \$85.49  | 13 State or Payer's state no                | 12 State tax withheld |
| 5 Employee contributions/ Designated Roth contrib. or insurance premiums  | \$0.00   | MI - 43-1591643                             | \$36.34               |
| 6 Net unrealized appreciation in employer's securities  | \$0.00   | 14 State distribution                       | \$0.00                |
| 7 Distribution code(s)  | 4        | 15 Local tax withheld                       | \$0.00                |
| IRA/SEP/SIMPLE <input checked="" type="checkbox"/>  |          | 16 Name of locality                         |                       |
| 8 Other   | \$0.00   | 17 Local distribution                       | \$0.00                |

**2017 Form 1099-R**  
**Figures are Final**

**Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.**

OMB No. 1545-0119

Recipient's Name:  
REGENTS OF THE UNIV OF MI

Issuer's Federal Identification Number:  
43-1591643

Information as of:  
January 15, 2018

Edward Jones Account Number:  
544-83913-1-7

Recipient's Identification Number:  
\*\*-\*\*\*6309

1099-R Form Number:  
2621015

**Copy C - For Recipient's Records. This information is being furnished to the Internal Revenue Service.**

|   |          |   |                       |
|---|----------|---|-----------------------|
| 1 Gross distribution  | \$854.93 | 9a Your percentage of total distribution    | %                     |
| 2a Taxable amount   | \$854.93 | 9b Total employee contributions             | \$0.00                |
| 2b Taxable amount not determined <input checked="" type="checkbox"/> Total distribution <input checked="" type="checkbox"/> |          | 10 Amount allocable to IRR within 5 years   | \$0.00                |
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| 4 Federal income tax withheld   | \$85.49  | 13 State or Payer's state no                | 12 State tax withheld |
| 5 Employee contributions/ Designated Roth contrib. or insurance premiums  | \$0.00   | MI - 43-1591643                             | \$36.34               |
| 6 Net unrealized appreciation in employer's securities  | \$0.00   | 14 State distribution                       | \$0.00                |
| 7 Distribution code(s)  | 4        | 15 Local tax withheld                       | \$0.00                |
| IRA/SEP/SIMPLE <input checked="" type="checkbox"/>  |          | 16 Name of locality                         |                       |
| 8 Other   | \$0.00   | 17 Local distribution                       | \$0.00                |



Department of the Treasury  
Internal Revenue Service  
Ogden UT 84201

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REGENTS OF THE UNIVERSITY OF  
% PAYROLL OFFICE  
3003 S STATE ST G395 WOLVERINE TOWE  
ANN ARBOR MI 48109



158636

|                    |  |
|--------------------|--|
| Notice             | CP211A                                   |
| Tax period         | June 30, 2018                            |
| Notice date        | December 24, 2018                        |
| Employer ID number | 38-6006309                               |
| To contact us      | Phone 1-877-829-5500<br>FAX 801-620-5555 |

Page 1 of 1

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Important information about your June 30, 2018 Form 990T

## We approved your Form 8868, Application for Extension of Time To File an Exempt Organization Return

We approved the Form 8868 for your  
June 30, 2018 Form 990T.

Your new due date is May 15, 2019.

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### What you need to do

File your June 30, 2018 Form 990T by May 15, 2019.

Visit [www.irs.gov/charities](http://www.irs.gov/charities) to learn about approved e-File providers, what types of returns can be filed electronically, and whether you are required to file electronically.

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### Additional information

- Visit [www.irs.gov/cp211a](http://www.irs.gov/cp211a)
- For tax forms, instructions, and publications, visit [www.irs.gov](http://www.irs.gov) or call 1-800-TAX-FORM (1-800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.