

AMENDED RETURN - SECTION 512(A)(7) REPEAL

Form 990-T

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

OMB No 1545-0687

2018

Department of the Treasury Internal Revenue Service

For calendar year 2018 or other tax year beginning _____, 2018, and ending _____, 20_____

Go to www.irs.gov/Form990T for instructions and the latest information

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

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

Form header section including: A Check box if address changed, B Exempt under section 501(c)(3), C Book value of all assets at end of year, D Employer identification number, E Unrelated business activity code, F Group exemption number, G Check organization type.

H Enter the number of the organization's unrelated trades or businesses. Describe the only (or first) unrelated trade or business here. ATCH 1

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of JACKSON IRELAND Telephone number 212 339-0500

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 5 Income (loss) from a partnership or an S corporation, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from a controlled organization, 9 Investment income of a section 501(c)(7), (9), or (17) organization, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Includes a 'RECEIVED' stamp from BOSS IRSSC OGDEN, UT dated NOV 24 2020.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest (attach schedule), 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018, 32 Unrelated business taxable income.

SCANNED APR 29 2021

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Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions).	33	-1,746.
34	Amounts paid for disallowed frnges	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions).	35	
36	Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34.	36	-1,746.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36.	38	-1,746.

Part IV Tax Computation

39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21).	39	
40	Trusts Taxable at Trust Rates See instructions for tax computation Income tax on the amount on line 38 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041).	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only).	42	
43	Tax on Noncompliant Facility Income See instructions	43	
44	Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116).	45a	
b	Other credits (see instructions).	45b	
c	General business credit Attach Form 3800 (see instructions)	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827).	45d	
e	Total credits Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44.	46	
47	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule).	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2.	49	
50a	Payments A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	46,990.
c	Tax deposited with Form 8868.	50c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> ATCH 7 <input checked="" type="checkbox"/> Other -1,160. Total	50g	-1,160.
51	Total payments Add lines 50a through 50g	51	45,830.
52	Estimated tax penalty (see instructions) Check if Form 2220 is attached.	52	
53	Tax due If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	45,830.
55	Enter the amount of line 54 you want Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	45,830.

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

56	At any time during the 2018 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 <input type="checkbox"/> SEE ATTACHMENT 4	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$903.		

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

Signature of officer: *[Signature]* Date: 11/5/2020 Title: VP/CFO

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DEVIN L DUNCAN	<i>[Signature]</i>	10/6/2020		P01249521
	Firm's name <input type="checkbox"/> KPMG LLP	Firm's EIN <input type="checkbox"/> 13-5565207		Phone no <input type="checkbox"/> 212-758-9700	
	Firm's address <input type="checkbox"/> 345 PARK AVENUE, NEW YORK, NY 10154-0102				

JSA

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8X2741 1 000
3531QC 2231

V 18-8.7F

713261

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

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

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

(see instructions)

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

Schedule E - Unrelated Debt-Financed Income (see instructions)

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

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

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

Nonexempt Controlled Organizations

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

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

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

Totals

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

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

Enter here and on page 1,
Part I, line 9, column (A)

Enter here and on page 1,
Part I, line 9, column (B)

Totals

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

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A)

Enter here and on page 1, Part I, line 10, col (B)

Enter here and on page 1, Part II, line 26

Totals

Schedule J—Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

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

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

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

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

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

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

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THE POPULATION COUNCIL, INC

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ATTACHMENT 2

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

DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	-496.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-496.</u>

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ATTACHMENT 3

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

TAX PREPARATION FEE

1,250.

PART II - LINE 28 - OTHER DEDUCTIONS

1,250.

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THE POPULATION COUNCIL, INC
 EIN: 13-1687001
 EXPLANATION OF CHANGES
 DECEMBER 31, 2018

ATTACHMENT 6

TAXPAYER WITH A TAX YEAR ENDED DECEMBER 31, 2018.

THE TAXPAYER'S 2018 FORM 990-T, AS ORIGINALLY FILED, INDICATED UNRELATED BUSINESS TAXABLE INCOME ("UBTI") ON LINE 38 OF \$218,238 AND TOTAL OVERPAYMENT ON LINE 54 WAS \$1,160. INCLUDED IN THE TAXPAYER'S TOTAL UBTI WAS \$223,638 GENERATED BY THE INCREASE IN UBTI UNDER IRC SECTION 512(A)(7) FOR DISALLOWED FRINGE BENEFITS. THEREFORE, BASED ON THE RETROACTIVE REPEAL OF IRC SECTION 512(A)(7), THE TAXPAYER IS AMENDING ITS 2018 FORM 990-T AND REQUESTING A REFUND OF \$45,830.

	AS ORIGINALLY		AS	REASON
	FILED	CHANGE	AMENDED	
PART III, LINE 34	223,638	(223,638)	-	REPEAL OF SECTION 512(a)(7)
PART III, LINE 35	2,654	(2,654)	-	REPEAL OF SECTION 512(a)(7)
PART III, LINE 36	219,238	(220,984)	(1,746)	REPEAL OF SECTION 512(a)(7)
PART III, LINE 38	218,238	(219,984)	(1,746)	REPEAL OF SECTION 512(a)(7)
PART IV, LINE 39	45,830	(45,830)	-	REPEAL OF SECTION 512(a)(7)
PART IV, LINE 44	45,830	(45,830)	-	REPEAL OF SECTION 512(a)(7)
PART IV, LINE 46	45,830	(45,830)	-	REPEAL OF SECTION 512(a)(7)
PART IV, LINE 48	45,830	(45,830)	-	REPEAL OF SECTION 512(a)(7)
PART V, LINE 50g	-	(1,160)	(1,160)	REPEAL OF SECTION 512(a)(7)
PART V, LINE 51	46,990	(1,160)	45,830	REPEAL OF SECTION 512(a)(7)
PART V, LINE 54	1,160	44,670	45,830	REPEAL OF SECTION 512(a)(7)
PART V, LINE 55	1,160	44,670	45,830	REPEAL OF SECTION 512(a)(7)

IN ORDER TO FACILITATE THESE CHANGES, THE AMENDED RETURN ALSO INCLUDES ADDITIONAL MINOR CHANGES TO STATEMENTS, SCHEDULES AND ADDITIONAL FORMS BASED ON THE REPEAL OF THE SECTION 512(A)(7).

ATTACHMENT 6

AMENDED RETURN - SECTION 512(A)(7) REPEAL

THE POPULATION COUNCIL, INC
EIN: 13-1687001
DECEMBER 31, 2018

ATTACHMENT 7

OTHER ADJUSTMENT
FORM 990-T, PART V, LINE 50g

ORIGINAL OVERPAYMENT REFUNDED VIA FORM 4466

1,160

ATTACHMENT 7

AMENDED RETURN - SECTION 512(A)(7) REPEAL

The Population Council, Inc

13-1687001

Form 990-T, Part V, Line 51 - Report of Foreign Bank and Financial Accounts

- 1) Bangladesh
- 2) Burkina Faso
- 3) Cambodia
- 4) Egypt
- 5) Ethiopia
- 6) Ghana
- 7) Guatemala
- 8) India
- 9) Kenya
- 10) Mexico
- 11) Nigeria
- 12) Pakistan
- 13) Senegal
- 14) Sudan
- 15) Zambia