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	,	000 T		AMENDED RETURN-SECT					OMB No 154	15_0687				
_	Form	990-T	[Exempt Organization Bu and proxy tax une			rax Retur	'n	OMB NO 154	13-0067				
			For ca	lendar year 2018 or other tax year beginning	uer se		1817	/	201	18				
		Go to whom the gov/Form000T for instructions and the latest information								10				
		tment of the Treasury al Revenue Service	3).	Open to Public II 501(c)(3) Organiz	nspection for ations Only									
	A	Check box if address changed		Name of organization (Check box if name	(Em	loyer identification ployees' trust, see uctions)	n number							
	R E	xempt under section	Print	HUDSON INSTITUTE, INC.				1	3-1945	157				
] 501(c)(3)		E Unre	lated business ac									
]408(e) [220(e)		(200	instructions)									
] 408A530(a)] 529(a)	City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20004											
	C Boo	ok value of all assets												
		40,281,5		G Check organization type ► X 501(c) co	rporatio			a) trust		her trust				
			-	ition's unrelated trades or businesses.	1		be the only (or first) i							
				ANSPORTATION FRINGE	Name I a		ne, complete Parts I-\							
		scribe the first in the bi siness, then complete		ice at the end of the previous sentence, complete F	aris i ar	io ii, compiete a Scried	ute ivi for each addition	onai trad	e or					
				poration a subsidiary in an affiliated group or a pare	ent-subs	idiary controlled group	?	Ту	es X No					
				tifying number of the parent corporation.		iology community group								
	J Th	e books are in care of	▶ I	KENNETH WEINSTEIN		Tele	phone number 🕨	(202	974-	2400				
	Pa	rt I Unrelated	d Trac	de or Business Income		(A) Income	(B) Expens	es	(C) N	et				
		Gross receipts or sale						,	' '	[
		Less returns and allow		c Balance ▶	1c				<u> </u>					
)		Cost of goods sold (S			2			,						
•		Gross profit, Subtract Capital gain net incom			3 4a		<u> </u>		 					
		Net gain (loss) (Form	 		 									
		Capital loss deduction		()	4b 4c		,							
		•	ncome (loss) from a partnership or an S corporation (attach statement) 5											
	6	Rent income (Schedul	le C)		6									
	7	Unrelated debt-finance	ed incon	ne (Schedule E)	7									
				nd rents from a controlled organization (Schedule F)	_									
				on 501(c)(7), (9), or (17) organization (Schedule G	`—		 		 					
		Exploited exempt active Advertising income (S	-	•	10		 							
		Other income (See ins		,	12									
		Total. Combine lines		•	13	0	_i		 -					
	_			ot Taken Elsewhere (See instructions f	or limita	ations on deductions	5)		<u></u>					
		(Except for c	ontribu	itions, deductions must be directly connected	d with	the unrelated busine	ess income)							
	14		icers, dir	rectors, and trustees (Schedule K) LIVED II)	7 -554	1111LU 1		14						
	15	Salaries and wages			, ,,	•		15						
	16 17	Repairs and maintena	ance	MAR 0 2	2021	0		16	 					
	18	Bad debts Interest (attach sche	dule) (se	ee instructions)		-		18						
	19	Taxes and licenses	uuic) (St	OGDEN, I	ITA	u		19						
	20		ons (See	instructions for limitation rules)	O, 1 A	KT1		20						
	21	Depreciation (attach I	•	·		21								
	22	Less depreciation cla	imed on	Schedule A and elsewhere on return		22a		22b						
	23	Depletion						23						
	24	Contributions to defe		npensation plans				24						
	25	Employee benefit pro	-	F 4 4 10	25									
	26	Excess exempt exper						26						
	27	Excess readership co	•	•				27	<u> </u>					
	28 29	Other deductions (att		•				29		0.				
	30			re inrough 25 scome before net operating loss deduction. Subtra	ct line 29	9 from line 13		30	_	0.				
	31			oss arising in tax years beginning on or after Janua				31	, ,					
	32		-	come. Subtract line 31 from line 30	, ,	,		32		0.				

Form **990-T** (2018)

Form 990-	(2018) HUDSON INSTITUTE, INC	13-19	<u>45157</u>	Page :
Part I	II Total Unrelated Business Taxable Income		<u> </u>	· · · · · · · · · · · · · · · · · · ·
33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see inst	ructions)	33	0.
34	Amounts paid for disallowed fringes	,	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instruction	s)	35	
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of			
-	lines 33 and 34		36	
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,		<u> </u>	
•	enter the smaller of zero or line 36		38	0.
Part I	V Tax Computation		1 00 1	
39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)		. 39	0.
40	Trusts Taxable at Trust Rates. See instructions for tax computation, Income tax on the amount on line	-	 " -	
40	Tax rate schedule or Schedule D (Form 1041)	5 00 110III.	. 40	
41	Proxy tax. See instructions		. 41	
42	Alternative minimum tax (trusts only)		42	
	Tax on Noncompliant Facility Income. See instructions		43	
43 44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies		44	0.
Part \		-	1 44	
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 45a			
	The state of the s	 	-	
		 	-	
ن د	General business credit. Attach Form 3800 45c Credit for prior year minimum tax (attach Form 8801 or 8827) 45d			
d	Total credits. Add lines 45a through 45d		- 450	
	•		45e	0.
46	Subtract line 45e from line 44 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866	Other (attach schedule)		<u> </u>
47	Total tax. Add lines 46 and 47 (see instructions)	Utiler (attach schedule)	48	0.
48	•		49	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2 Payments: A 2017 overpayment credited to 2018	1	45	
			-{	
			⊣	
	Tax deposited with Form 8868		┥ ┃	
	Foreign organizations: Tax paid or withheld at source (see instructions) 50d	 	⊣ ∣	
	Backup withholding (see instructions) 50e	 	⊣ ∣	
I	Credit for small employer health insurance premiums (attach Form 8941)	 	-	
9	Other credits, adjustments, and payments: Form 2439 Form 4136 X Other 9,604. Total 50g	9,604		
			- 1 1	9,604.
51		ICNI Z	51	3,004.
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	9,604.
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	Defined at	54	9,604.
Part \	Enter the amount of line 54 you want: Credited to 2019 estimated tax Statements Regarding Certain Activities and Other Information (s	Refunded >	55	3,004.
				I Van I Na
56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or oth	•		Yes No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may			
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign	ii country		X
	here >			$-\mid \frac{\Lambda}{X}\mid$
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transfer	or to, a foreign trust?		<u> </u>
58	If "Yes," see instructions for other forms the organization may have to file. Enter the amount of tax-exempt interest received or accrued during the tax year \$\bigs\\$\$			1 1
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and stateme	nts, and to the best of my kn	owledge and belie	f. it is true
Sign	correct, and complete Declaration of reparer (other than taxpayer) is based on all information of which preparer has CHIEF OPER	any knowledge		.,
Here	CEPTURE 2/26/2 OFFICER	I (May the IRS discus	
	Signature of officer Date Title		he preparer showr nstructions)?	
		·	if PTIN	100 100
	Preparer's signature NATALIE R. ANZZOLIN,			
Paid		self- employed		29867
Prepa	I F S MUCMDOOM CHEENCOON HIV '''	OU		029635
Use C	4035 RIDGE TOP RD, SUITE 700	Firm's EiN ▶		047033
	Firm's address ► FAIRFAX, VA 22030	Phone no.	(703)38	5-8888
000711 51	· 	Tritone no.		
823711 01	na- ra		Forn	n 990-T (2018)

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Schedule A - Cost of Good	s Sold. Enter	method of inver	ntory valuation N/.	À				
1 Inventory at beginning of year	1		6 Inventory at end of ye			6		
2 Purchases	2		7 Cost of goods sold.	Subtract	line 6	٠		
3 Cost of labor	3		from line 5. Enter her	e and in	Part I,	. 1)		
4a Additional section 263A costs			line 2			7		
(attach schedule)	4a		8 Do the rules of section	n 263A (with respect to	Yes No		
b Other costs (attach schedule)	46		property produced or			. 7		
5 Total. Add lines 1 through 4b	5		the organization?	·				
Schedule C - Rent Income	(From Real	Property an	d Personal Property	Leas	ed With Real Pro	perty)		
(see instructions)								
1. Description of property								
(1)								
(2)								
(3)								
(4)					,			
		ed or accrued			3/a) Deductions directly	connected with the income in		
(a) From personal property (if the personal property is more 10% but not more than 50%	of rent for p	and personal property (if the percer personal property exceeds 50% or nt is based on profit or income)	itage if	columns 2(a) and	(a) Deductions directly connected with the Income in columns 2(a) and 2(b) (attach schedule)			
(1)								
(2)								
(3)								
(4)								
Total	0.	Total		0.				
(c) Total income. Add totals of columns here and on page 1, Part I, line 6, column		ter >		0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	0.		
Schedule E - Unrelated Del	ot-Financed	I Income (see	instructions)			· · · · · · · · · · · · · · · · · · ·		
			2. Gross income from		Deductions directly conn to debt-finance			
1. Description of debt-fit	nanced property		or allocable to debt- financed property	(a)	Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)		
(1)								
(2)								
(3)								
(4)								
 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) 	of or a debt-fina	adjusted basis allocable to nced property a 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)			%	<u> </u>	· <u></u>	<u></u>		
(4)	<u> </u>		%	<u> </u>		ļ		
					nter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)		
Totals			>	·	0.	0.		
Total dividends-received deductions in	cluded in column	8			>	0.		
						Form 990-T (2018)		

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)
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)	• .	1 4		Enter here and on page 1, Part II, line 26
	0.	0.				0.
	exploited activity	1. Description of exploited activity unrelated business income from trade or business Enter here and on page 1, Part I, line 10, col (A)	1. Description of exploited activity Continued a	2. Gross unrelated business lincome from trade or business located business income Enter here and on page 1, Part I, line 10, col (A) Enter here and on page 1, Part I, line 10, col (B) O O LENGERS Grow unrelated trade or business directly connected with production of unrelated business income From unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7	1. Description of exploited activity 2. Gross unrelated business lincome from trade or business income trade or business income 1. Description of exploited activity 2. Gross unrelated business directly connected with production of unrelated business income 3. Expenses directly connected with production of unrelated business income business (column 2 minus column 3) if a gain, compute cots 5 through 7 Enter here and on page 1, Part 1, line 10, col (A) Enter here and on page 1, Part 1, line 10, col (B) 0. 0.	1. Description of exploited activity Comparison of exploited activity Comparison of exploited activity Comparison of exploited activity Comparison of exploited activity Comparison of unrelated business income Column 2 Column 3 Column 5 Column 6 Column 6 Column 6 Column 6 Column 7 Col

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)			<u> </u>			
(4)		<u> </u>		<u> </u>		<u> </u>
Totals (carry to Part II, line (5))	0.	0.				0.

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

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	•	0.	0.	SME SUPPLEMENT	E COMPANY		0.
Totals, Part II (lines 1-5)		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

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

1. Name	2. Title	3. Percent of time devoted to business	Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14	, h		. 0.

Form 990-T (2018)

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FOOTNOTES

STATEMENT

THE RETURN IS BEING AMENDED TO REFLECT THE REPEAL OF SECTION 512(A)(7). AMOUNTS PAID FOR DISALLOWED FRINGES (990-T, PART III, LINE 34) HAS BEEN REDUCED FROM \$44,886 TO \$0. TOTAL UNRELATED BUSINESS INCOME HAS BEEN REDUCED FROM \$43,886 TO \$0 (990-T, PART III, LINE 38).

THE TOTAL TAX DUE HAS BEEN REDUCED FROM \$9,604 (\$388 RELATED TO ESTIMATED TAX PENALITIES) TO \$0.

FORM 990-T OTHER CREDITS AND PAYMENTS	STATEMENT 2
DESCRIPTION	AMOUNT
PAID WITH ORIGINALLY FILED RETURN - SECTION 512(A)(7) REPEAL	9,604.
TOTAL INCLUDED ON FORM 990-T, PAGE 2, PART V, LINE 50G	9,604.