



Form 990-T

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

OMB No 1545-0887

2018

Department of the Treasury Internal Revenue Service

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

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

- A Check box if address changed
B Exempt under section
501(c)(3)
408(e)
408A
529(a)

Name of organization: NATIONAL GEOGRAPHIC SOCIETY
Number, street, and room or suite no: 1145 17TH ST. NW
City or town, state or province, country, and ZIP or foreign postal code: WASHINGTON, DC 20036-4688

D Employer identification number: 53-0193519
E Unrelated business activity code: 9000003

C Book value of all assets at end of year: 1,538,241,169

F Group exemption number
G Check organization type: 501(c) corporation

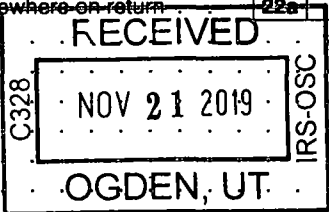
H Enter the number of the organization's unrelated trades or businesses: 2. Describe the only (or first) unrelated trade or business here: 512(B)(13)

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: MICHAEL COLE Telephone number: (202) 807-3092

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, etc.

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, etc.



SCANNED JAN 02 2020

G17

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	337,107
34	Amounts paid for disallowed fringes	34	264,953
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	602,060
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	0
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	0
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	0

Part IV Tax Computation

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 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	0

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	43,480
e	Total credits. Add lines 45a through 45d	45e	43,480
46	Subtract line 45e from line 44	46	(43,480)
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	0
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	0
b	2018 estimated tax payments	50b	0
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"/> Other 0 Total	50g	0
51	Total payments. Add lines 50a through 50g	51	0
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	0
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	43,480
55	Enter the amount of line 54 you want Credited to 2019 estimated tax 0 Refunded	55	43,480

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"/> AS, BE, CA, GM, IT, NL, NO, PO, SF, SW, SZ, UK	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.		<input checked="" type="checkbox"/>
58	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ 0		

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

Signature of officer: *[Signature]* Date: 11/15/19 Title: VP, TAX

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

Paid Preparer Use Only	PnnT/Type preparer's name MARGARET A BRADSHAW	Preparer's signature <i>Margaret A. Bradshaw</i>	Date 11/15/19	Check <input type="checkbox"/> if self-employed	PTIN P00501222
	Firm's name <input type="checkbox"/> KPMG LLP			Firm's EIN <input type="checkbox"/> 13-5565207	
	Firm's address <input type="checkbox"/> 1676 INTERNATIONAL DR, MCLEAN, VA 22102			Phone no <input type="checkbox"/> (703) 286-8000	

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

1 Inventory at beginning of year	1	0	6 Inventory at end of year	6	0
2 Purchases	2	0	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3 Cost of labor	3	0	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a	0			
b Other costs (attach schedule)	4b	0			
5 Total. Add lines 1 through 4b	5	0			<input checked="" type="checkbox"/>

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

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

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

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) NGSP, INC	16-1750687				
(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) 69,381,000	273,756	273,756	273,756	
(2)				
(3)				
(4)				
Totals			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)
			273,756	0

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)				
Totals		0		0

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)						
Totals		0	0			0

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))		0	0	0		0

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				0
	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)	0	0				0

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			0

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

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

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

Department of the Treasury
Internal Revenue Service

Name of the organization
NATIONAL GEOGRAPHIC SOCIETY

Employer identification number
53-0193519

Unrelated business activity code (see instructions) ▶ **523999**

Describe the unrelated trade or business ▶ **ALTERNATIVE DEBT-FINANCED INVESTMENTS**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	0			
b Less returns and allowances	0			
c Balance ▶		1c 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit. Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 322,873		322,873
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 (169,027)		(169,027)
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions; attach schedule)		12 0		0
13 Total. Combine lines 3 through 12		13 153,846	0	153,846

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)		14 0		
15 Salaries and wages		15 0		
16 Repairs and maintenance		16 0		
17 Bad debts		17 0		
18 Interest (attach schedule) (see instructions)		18 0		
19 Taxes and licenses		19 17		
20 Charitable contributions (See instructions for limitation rules)		20 3		
21 Depreciation (attach Form 4562)	0			
22 Less depreciation claimed on Schedule A and elsewhere on return	22a 0		22b 0	
23 Depletion		23 0		
24 Contributions to deferred compensation plans		24 0		
25 Employee benefit programs		25 0		
26 Excess exempt expenses (Schedule I)		26 0		
27 Excess readership costs (Schedule J)		27 0		
28 Other deductions (attach schedule)		28 90,475		
29 Total deductions. Add lines 14 through 28		29 90,495		
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30 63,351		
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31 0		
32 Unrelated business taxable income. Subtract line 31 from line 30		32 63,351		

Name of Partnership	EIN	UBI
AIM ACTIVITY		
(1) CROW HOLDINGS REALTY PARTNERS IV-A	20-3649090	-27,367
(2) CROW HOLDINGS REALTY PARTNERS V-A	26-0838790	-11,893
(3) DAVIDSON KEMPNER INSTITUTIONAL	13-3597020	-2,610
(4) FARALLON CAPITAL PARTNERS LP	94-3106322	52,839
(5) HIGHFIELDS CAPITAL II LP	04-3419488	-717
(6) HUDSON REALTY CAPITAL FUND IV	20-4900804	-1,704
(7) MAGNETAR STRUCTURED CREDIT FUND LP	32-0236706	71,267
(8) PRAEDIUM FUND VII	20-8737493	-1,178
(9) RRG GLOBAL PARTNERS FUND LP	82-4675165	-244,564
(10) SIG PRIVATE EQUITY VINTAGE FUND 2001 LLC	36-7364494	60
(11) SILVERPEAK LEGACY PENSION	13-4168515	-6,521
(12) SIM HEDGED STRATEGIES TRUST	36-7045716	3,567
(13) STRATEGIC PRIVATE EQUITY FUND II	83-0422154	-208
(14) US RESEARCH EQUITY EXTENDED FUND L P	81-0885340	2
Total for Part I, Line 5		-169,027

Description	Amount
AIM ACTIVITY	
(1) MAGNETAR STRUCTURED CREDIT FUND LP 320236706	16
(2) SIM HEDGED STRATEGIES TRUST 367045716	1
Total	17
Total for Part II, Line 19	17

Form 990T Part II, Line 20

Charitable Contributions

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2017	300,000	32,988	42,760		224,252	
Totals	300,000	32,988	42,760	0	224,252	

Description	Amount
AIM ACTIVITY	
(1) MAGNETAR STRUCTURED CREDIT FUND LP 320236706	4,807
(2) PRAEDIUM FUND VII 208737493	11
(3) SIM HEDGED STRATEGIES TRUST 367045716	349
(4) KPMG TAX PREPARATION FEES	1,685
(5) UBI INVESTMENTS SHARE OF INVESTMENT MANAGEMENT FEES	31,906
(6) UBI INVESTEMENTS SHARE OF NGS STAFF COMPENSATION & BENEFITS	51,717
Total	90,475
Total for All Activities	90,475

Form 990T Part III, Line 35

Deduction for net operating loss arising in tax years beginning before January 1, 2018

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
1999	1,849,357		1,664,434	184,923	0	2019
2000	1,951,681			417,137	1,534,544	2020
2001	3,455,515				3,455,515	2021
2002	5,354,017				5,354,017	2022
2003	1,678,834				1,678,834	2023
2006	581,698				581,698	2026
2008	3,211,252				3,211,252	2028
2009	2,272,385				2,272,385	2029
2010	1,983,194				1,983,194	2030
2011	1,821,071				1,821,071	2031
2012	625,877				625,877	2032
2015	204,532				204,532	2036
2016	75,072				75,072	2037
Totals	25,064,485	0	1,664,434	602,060	22,797,991	

**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 890-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2018

Name NATIONAL GEOGRAPHIC SOCIETY	Employer identification number 53-0193519
--	---

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a 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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	3,581	0	0	3,581
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				3,581

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a 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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	292,370	0	0	292,370
11 Enter gain from Form 4797, line 7 or 9				26,922
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				
14 Capital gain distributions (see instructions)				
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				319,292

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	3,581
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	319,292
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	322,873

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

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

Social security number or taxpayer identification number
53-0193519

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 generally long-term (see instructions). 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) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed of (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LONG-TERM GAIN/LOSS FROM INVESTMENTS			292,425				292,425
	LONG-TERM ORDINARY GAIN/LOSS FROM INVESTMENTS			(55)				(55)
2 Totals.	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 Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶			292,370	0		0	292,370

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.

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.
▶ Go to www.irs.gov/Form8827 for the latest information.

Name National Geographic Society		Employer identification number 53-0193519	
1	Alternative minimum tax (AMT) for 2017. Enter the amount from line 14 of the 2017 Form 4626	1	
2	Minimum tax credit carryforward from 2017. Enter the amount from line 9 of the 2017 Form 8827	2	86960
3	Enter any 2017 unallowed qualified electric vehicle credit (see instructions)	3	
4	Add lines 1, 2, and 3	4	86960
5	Enter the corporation's 2018 regular income tax liability minus allowable tax credits (see instructions)	5	0
6	Enter the refundable minimum tax credit (see instructions)	6	43480
7	Add lines 5 and 6	7	43480
8a	Enter the smaller of line 4 or line 7. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions	8a	43480
b	Current year minimum tax credit. Enter the smaller of line 4 or line 5 here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return). If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 6, go to line 8c. Otherwise, skip line 8c	8b	0
c	Subtract line 8b from line 8a. This is the current year refundable minimum tax credit. Include this amount on Form 1120, Schedule J, Part III, line 20c (or the applicable line of your return)	8c	43480
9	Minimum tax credit carryforward to 2019. Subtract line 8a from line 4. Keep a record of this amount to carry forward and use in future years	9	43480

Instructions

Section references are to the Internal Revenue Code unless otherwise noted

What's New

Refundable minimum tax credit. For tax years beginning in 2018, the minimum tax credit limitation is increased by the AMT refundable credit amount. See the instructions for line 6.

Purpose of Form

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years, the refundable AMT credit amount, and to figure any minimum tax credit carryforward.

Who Should File

Form 8827 should be filed by corporations that had:

- An AMT liability in 2017,
- A minimum tax credit carryforward from 2017 to 2018, or
- A qualified electric vehicle credit not allowed for 2017 (see the instructions for line 3).

Line 3

Enter any qualified electric vehicle credit not allowed for 2017 solely because of tentative minimum tax limitations.

Line 5

Enter the corporation's 2018 regular income tax liability, as defined in section 26(b) (S corporations also see section 1374(b)(3)(B)), minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal Revenue Code (for example, if filing Form 1120, subtract any credits on Schedule J, Part I, lines 5a through 5c, from the amount on Schedule J, Part I, line 2)

Line 6

Beginning in 2018, the minimum tax credit limitation is increased by the AMT refundable credit amount. The portion of the credit treated as refundable is 50% of the excess of minimum tax credits available over the 2018 regular tax liability. Complete the *Worksheet for Calculating the Refundable Minimum Tax Credit Amount*, later in the instructions. Enter the amount from line 6 of the worksheet on Form 8827, line 6.

Note: A corporation with a short tax year (less than 12 months) must prorate the refundable credit based on the number of days in their tax year.

Worksheet for Calculating the Refundable Minimum Tax Credit Amount. See instructions. Keep for your records

1	Alternative minimum tax for 2017. Enter the amount from line 14 of the 2017 Form 4626	1	
2	Minimum tax credit carryforward from 2017. Enter the amount from line 9 of the 2017 Form 8827	2	86960
3	Add lines 1 and 2	3	86960
4	Enter the corporation's 2018 regular tax minus allowable credits (see instructions for Form 8827, line 5)	4	
5	Subtract line 4 from line 3	5	
6	Refundable minimum tax credit. Multiply line 5 by 50% (0.50). Enter this amount on Form 8827, line 6	6	

Line 8

If the corporation had a post-1986 ownership change (as defined in section 382(g)), there may be a limit on the amount of pre-change minimum tax credits that can be applied against the corporation's tax for any tax year ending after the ownership change. See section 383 and the related regulations. To figure the amount of the pre-change credit, the corporation must allocate the credit for the change year between the pre-change period and the post-change period. The corporation must use the same method of allocation (ratable allocation or closing-of-the-books) for purposes of sections 382 and 383. See Regulations section 1.382-6 for details.

Also, there may be a limit on the use of pre-acquisition excess credits of one corporation to offset the tax attributable to recognized built-in gains of another corporation. See section 384 for details.

If either limit applies, attach a computation of the allowable minimum tax credit, enter the amount on lines 8a and 8b, and write "Sec. 383" or "Sec. 384" on the dotted line to the left of the line 8a and 8b entry spaces.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123 and is included in the estimates shown in the instructions for their business income tax return.

If you have comments concerning the accuracy of these time estimates, or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.