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Form 990-T

AMENDED RETURN - SECTION 512(A)(7) REPEAL  
Exempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))

OMB No 1545-0687

2017

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

Department of the Treasury  
Internal Revenue Service

<input type="checkbox"/> Check box if address changed		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>THE AGNES IRWIN SCHOOL</b>		D Employer identification number (Employees' trust, see instructions) <b>23-1352650</b>	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type Number, street, and room or suite no. If a P.O. box, see instructions. <b>P O BOX 407</b>		E Unrelated business activity codes (See instructions)	
C Book value of all assets at end of year <b>89,935,872.</b>		F Group exemption number (See instructions.)		G 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. **NONE**

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 **TIM WALSH, CHIEF FINANCIAL OFFICER** Telephone number **610-525-8400**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
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		
4b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
4c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. 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)	12		
13	Total. Combine lines 3 through 12	13	0.	

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

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**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation.  
 Controlled group members (sections 1561 and 1563) check here  See instructions and:  
**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_  
**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_  
**c** Income tax on the amount on line 34 **35c** 0.  
**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from:  
 Tax rate schedule or  Schedule D (Form 1041) **36**  
**37 Proxy tax.** See instructions **37**  
**38 Alternative minimum tax** **38**  
**39 Tax on Non-Compliant Facility Income.** See instructions **39**  
**40 Total.** Add lines 37, 38 and 39 to line 35c or 36, whichever applies **40** 0.

**Part IV Tax and Payments**

**41a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **41a**  
**b** Other credits (see instructions) **41b**  
**c** General business credit. Attach Form 3800 **41c**  
**d** Credit for prior year minimum tax (attach Form 8801 or 8827) **41d**  
**e** Total credits. Add lines 41a through 41d **41e**  
**42** Subtract line 41e from line 40 **42** 0.  
**43** Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) **43**  
**44** Total tax. Add lines 42 and 43 **44** 0.  
**45a** Payments: A 2016 overpayment credited to 2017 **45a**  
**b** 2017 estimated tax payments **45b**  
**c** Tax deposited with Form 8868 **45c**  
**d** Foreign organizations: Tax paid or withheld at source (see instructions) **45d**  
**e** Backup withholding (see instructions) **45e**  
**f** Credit for small employer health insurance premiums (Attach Form 8941) **45f**  
**g** Other credits and payments:  Form 2439  Other 13,080. Total **45g** 13,080.  
**46** Total payments. Add lines 45a through 45g **46** 13,080. SEE STATEMENT 2  
**47** Estimated tax penalty (see instructions). Check if Form 2220 is attached  **47**  
**48** Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed **48**  
**49** Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **49** 13,080.  
**50** Enter the amount of line 49 you want: Credited to 2018 estimated tax  Refunded  **50** 13,080.

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

**51** At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here  Yes  No  
**52** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.  Yes  No  
**53** Enter the amount of tax-exempt interest received or accrued during the tax year  \$

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.

**Sign Here** *Timothy S. Wake* | 2/28/20 | **CHIEF FINANCIAL OFFICER**  
 Signature of officer Date Title

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

**Paid Preparer Use Only**  
 Print/Type preparer's name: CONNIE M. LIRA  
 Preparer's signature: CONNIE M. LIRA  
 Date: 02/18/20  
 Check  if self-employed  
 PTIN: P00481097  
 Firm's name: CLIFTONLARSONALLEN LLP  
 Firm's EIN: 41-0746749  
 Firm's address: 610 W. GERMANTOWN PIKE, STE. 400  
 Phone no.: 215-643-3900  
 PLYMOUTH MEETING, PA 19462

## FOOTNOTES

STATEMENT 1

THE 2017 TAX CUTS AND JOBS ACT CREATED IRC SEC. 512(A)(7) WITH AN ENACTMENT DATE OF JANUARY 1, 2018. IRC SEC. 512(A)(7) DEFINED THE CONCEPT OF 'DISALLOWED FRINGE BENEFITS' AND REQUIRED THAT THESE EXPENSES BE INCLUDED IN UNRELATED BUSINESS TAXABLE INCOME. THE TAXPAYER CERTAINTY AND DISASTER RELIEF ACT OF 2019 SIGNED ON DECEMBER 20, 2019 REPEALED IRC SEC. 512(A)(7) RETROACTIVELY BACK TO ITS ORIGINAL ENACTMENT; AS SUCH THIS AMENDMENT IS BEING FILED TO REMOVE THE DISALLOWED FRINGE BENEFITS WHICH ARE NO LONGER INCLUDED IN UNRELATED BUSINESS INCOME AND NO LONGER SUBJECT TO INCOME TAX.

THE FOLLOWING LINES ON THE FORM 990-T HAVE BEEN CHANGED:

- PART I LINE 12 DECREASED FROM \$54,667 TO \$0.
- PART II LINE 34 DECREASED FROM \$53,667 TO \$0.
- PART III LINES 35C AND 40 DECREASED FROM \$9,832 TO \$0.
- PART IV LINE 44 DECREASED FROM \$9,832 TO \$0.
- PART IV LINE 47 DECREASED FROM \$360 TO \$0.
- PART IV LINE 48 DECREASED FROM \$10,192 TO \$0.
- PART IV LINES 49 AND 50 INCREASED FROM \$0 TO \$13,080.

A REFUND OF \$13,080 IS BEING REQUESTED WITH THIS RETURN. WHEN PAYING THE TAX DUE WITH THE ORIGINAL RETURN, THE PAYMENTS WERE INADVERTENTLY APPLIED TO THE INCORRECT TAX YEARS. THE ORGANIZATION HAS CONTACTED THE IRS TO CONFIRM THE TOTAL PAYMENT CREDITED TO THE TAX YEAR ENDED JUNE 30, 2018 WAS \$22,760. THE IRS HAS ALREADY REFUNDED \$9,680 (\$22,760 LESS ORIGINAL LIABILITY \$10,192). THIS AMENDED RETURN IS BEING FILED TO REQUEST A REFUND OF THE REMAINING \$13,080 (\$22,760 LESS AMOUNT ALREADY REFUNDED \$9,680).

FORM 990-T

OTHER CREDITS AND PAYMENTS

STATEMENT 2

DESCRIPTION

AMOUNT

EFTPS PAYMENTS APPLIED TO JUNE 30, 2018 TAX YEAR

22,760.

REFUNDS PREVIOUSLY ISSUED BY IRS

-9,680.

TOTAL INCLUDED ON FORM 990-T, PAGE 2, PART IV, LINE 45G

13,080.