

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

2015

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or other tax year beginning July 1, 2015, and ending June 30, 2016.

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.
▶ 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() ()
 408(e) 220(e)
 408A 530(a)
 529(a)

Print or Type
 Name of organization (Check box if name changed and see instructions.)
State University of Iowa
 Number, street, and room or suite no. If a P.O. box, see instructions.
120 University Services Building, Ste 30
 City or town, state or province, country, and ZIP or foreign postal code
Iowa City, IA 52242-1911

D Employer identification number
(Employees' trust, see instructions.)

42-6004813

E Unrelated business activity codes
(See instructions.)

541900 | 451211

C Book value of all assets at end of year

F Group exemption number (See instructions.) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. ▶

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsubsidiary controlled group? . . ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **Terry Johnson, CFO & Treasurer** Telephone number ▶ **319-384-1497**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	16,427,604			
b Less returns and allowances	0			
c Balance ▶		1c 16,427,604		
2 Cost of goods sold (Schedule A, line 7)		2 4,565,941		
3 Gross profit. Subtract line 2 from line 1c		3 11,861,663		
4a Capital gain net income (attach Schedule D)				11,861,663
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
4b				
4c Capital loss deduction for trusts				
5 Income (loss) from partnerships and S corporations (attach statement)		5 (307,694)		
6 Rent income (Schedule C)		6 66,720		
7 Unrelated debt-financed income (Schedule E)				66,720
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)				
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
10 Exploited exempt activity income (Schedule I)				
11 Advertising income (Schedule J)		11 12,250	6,510	
12 Other income (See instructions; attach schedule)				5,740
13 Total. Combine lines 3 through 12		13 11,632,939	6,510	11,626,429

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	2,572,844
16 Repairs and maintenance		16	670,941
17 Bad debts		17	(115,680)
18 Interest (attach schedule)		18	4,307
19 Taxes and licenses		19	680
20 Charitable contributions (See instructions for limitation rules)		20	
21 Depreciation (attach Form 4562)	21 747,482		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b	747,482
23 Depletion		23	
24 Contributions to deferred compensation plans		24	558,953
25 Employee benefit programs		25	
26 Excess exempt expenses (Schedule I)		26	
27 Excess readership costs (Schedule J)		27	5,740
28 Other deductions (attach schedule)		28	4,453,276
29 Total deductions. Add lines 14 through 28		29	8,898,542
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30	2,727,887
31 Net operating loss deduction (limited to the amount on line 30)		31	(2,727,887)
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	
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

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> 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
36 Trusts Taxable at Trust Rates. 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)		36
37 Proxy tax. See instructions		37
38 Alternative minimum tax		38 53,063
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies		39 53,063

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a		
b Other credits (see instructions)	40b		
c General business credit. Attach Form 3800 (see instructions)	40c	138	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d		
e Total credits. Add lines 40a through 40d			40e 138
41 Subtract line 40e from line 39			41 52,925
42 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)			42 0
43 Total tax. Add lines 41 and 42			43 52,925
44a Payments: A 2014 overpayment credited to 2015	44a	8,295	
b 2015 estimated tax payments	44b	487,500	
c Tax deposited with Form 8868	44c	150,000	
d Foreign organizations: Tax paid or withheld at source (see instructions)	44d		
e Backup withholding (see instructions)	44e		
f Credit for small employer health insurance premiums (Attach Form 8941)	44f		
g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	44g		
45 Total payments. Add lines 44a through 44g			45 645,795
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed			47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid			48 592,870
49 Enter the amount of line 48 you want: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			49 592,870

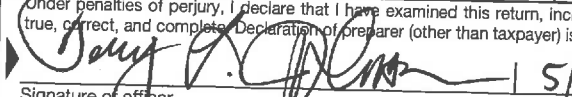
Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2015 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
2 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.		✓
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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 6 from line 5. Enter here and in Part I, line 2	7	4,565,941
3 Cost of labor	3		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				
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5				

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  **CFO & Treasurer**
 Signature of officer _____ Date 5/11/17 Title _____

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

Paid Preparer Use Only

Print preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN		Phone no.	
Firm's address				

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property

(1) **Athletic Cell Tower**

(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) **66,720**

(2)

(3)

(4)

Total **66,720**

Total

(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) **66,720**

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 × column 6)

8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))

(1)
(2)
(3)
(4)

Enter here and on page 1, Part I, line 7, column (A).

Enter here and on page 1, Part I, line 7, column (B).

Totals

Total dividends-received deductions 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)
(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)				
Totals	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (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)						
(2)						
(3)						
(4)						
Totals	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.

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) Hancher Playbill	12,250	6,510			6,510	
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	12,250	6,510	5,740		6,510	5,740

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						
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	4. Compensation attributable to unrelated business
(1)			
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14		%	

Alternative Minimum Tax—Corporations

OMB No. 1545-0123

▶ Attach to the corporation's tax return.
 ▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

2015

Name

State University of Iowa

Employer identification number

42-6004813

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1	Taxable income or (loss) before net operating loss deduction	1	2,727,887
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	15,314
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	(660)
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o.	3	2,742,541
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions).	4b	
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	
d	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). Note: You must enter an amount on line 4d (even if line 4b is positive).	4d	
e	ACE adjustment. • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	4e	
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	2,742,541
6	Alternative tax net operating loss deduction (see instructions).	6	2,468,287
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	274,254
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	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-	8a	124,254
b	Multiply line 8a by 25% (.25).	8b	31,064
c	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-	8c	8,937
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	265,317
10	Multiply line 9 by 20% (.20)	10	53,063
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10.	12	53,063
13	Regular tax liability before applying all credits except the foreign tax credit	13	0
14	Alternative minimum tax. 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	14	53,063

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 129551

Form **4626** (2015)

General Business Credit

Department of the Treasury
Internal Revenue Service (99)

▶ Information about Form 3800 and its separate instructions is at www.irs.gov/form3800.
▶ You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

2015
Attachment
Sequence No. **22**

Name(s) shown on return

State University of Iowa

Identifying number

42-6004813

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)

1	General business credit from line 2 of all Parts III with box A checked	1	18
2	Passive activity credits from line 2 of all Parts III with box B checked	2	
3	Enter the applicable passive activity credits allowed for 2015 (see instructions)	3	
4	Carryforward of general business credit to 2015. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	226,195
5	Carryback of general business credit from 2016. Enter the amount from line 2 of Part III with box D checked (see instructions)	5	
6	Add lines 1, 3, 4, and 5	6	226,213

Part II Allowable Credit

7	Regular tax before credits: • 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 • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return • 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	7	0
8	Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 35 • Corporations. Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56	8	53,063
9	Add lines 7 and 8	9	53,063
10a	Foreign tax credit	10a	
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	53,063
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	0
13	Enter 25% (.25) of the excess, if any, of line 12 over \$25,000 (see instructions)	13	0
14	Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54	14	53,063
15	Enter the greater of line 13 or line 14	15	53,063
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	0
17	Enter the smaller of line 6 or line 16 C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.	17	0

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.

18	Multiply line 14 by 75% (.75) (see instructions)	18		
19	Enter the greater of line 13 or line 18	19		
20	Subtract line 19 from line 11. If zero or less, enter -0-	20		
21	Subtract line 17 from line 20. If zero or less, enter -0-	21		
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22		
23	Passive activity credit from line 3 of all Parts III with box B checked	23		
24	Enter the applicable passive activity credit allowed for 2015 (see instructions)	24		
25	Add lines 22 and 24	25		
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26		0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	53,063	
28	Add lines 17 and 26	28		0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	53,063	
30	Enter the general business credit from line 5 of all Parts III with box A checked	30		18
31	Reserved	31		
32	Passive activity credits from line 5 of all Parts III with box B checked	32		0
33	Enter the applicable passive activity credits allowed for 2015 (see instructions)	33		0
34	Carryforward of business credit to 2015. 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	34		120
35	Carryback of business credit from 2016. Enter the amount from line 5 of Part III with box D checked (see instructions)	35		0
36	Add lines 30, 33, 34, and 35	36		138
37	Enter the smaller of line 29 or line 36	37		138
38	Credit allowed for the current year. Add lines 28 and 37. 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: <ul style="list-style-type: none"> • Individuals. Form 1040, line 54, or Form 1040NR, line 51 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b 	38		138

Name(s) shown on return

Identifying number

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
- B General Business Credit From a Passive Activity
- C General Business Credit Carryforwards
- D General Business Credit Carrybacks
- E Reserved
- F Reserved
- G Eligible Small Business Credit Carryforwards
- 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
Note. On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (see instructions for limitation)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j	
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Reserved	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (carryforward only)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon dioxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (carryforward only)	1z	
aa New hire retention (carryforward only)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	226,195
zz Other	1zz	
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2	226,195
3 Enter the amount from Form 8844 here and on the applicable line of Part II.	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Biofuel producer (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	120
h Small employer health insurance premiums (Form 8941)	4h	
i Reserved	4i	
j Reserved	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here and on the applicable line of Part II.	5	120
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II.	6	226,315

Name(s) shown on return

State University of Iowa

Identifying number

42-6004813

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
- B General Business Credit From a Passive Activity
- C General Business Credit Carryforwards
- D General Business Credit Carrybacks
- E Reserved
- F Reserved
- G Eligible Small Business Credit Carryforwards
- 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

Note. On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.

(b) If claiming the credit from a pass-through entity, enter the EIN

(c) Enter the appropriate amount

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
1a Investment (Form 3468, Part II only) (attach Form 3468)		
b Reserved		
c Increasing research activities (Form 6765)		
d Low-income housing (Form 8586, Part I only)		
e Disabled access (Form 8826) (see instructions for limitation)		
f Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g Indian employment (Form 8845)		
h Orphan drug (Form 8820)		
i New markets (Form 8874)		
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l Biodiesel and renewable diesel fuels (attach Form 8864)		
m Low sulfur diesel fuel production (Form 8896)		
n Distilled spirits (Form 8906)		
o Nonconventional source fuel		
p Energy efficient home (Form 8908)		
q Energy efficient appliance		
r Alternative motor vehicle (Form 8910)		
s Alternative fuel vehicle refueling property (Form 8911)		
t Reserved		
u Mine rescue team training (Form 8923)		
v Agricultural chemicals security (carryforward only)		
w Employer differential wage payments (Form 8932)		
x Carbon dioxide sequestration (Form 8933)		
y Qualified plug-in electric drive motor vehicle (Form 8936)		
z Qualified plug-in electric vehicle (carryforward only)		
aa New hire retention (carryforward only)		
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))		
zz Other		
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I		
3 Enter the amount from Form 8844 here and on the applicable line of Part II.		
4a Investment (Form 3468, Part III) (attach Form 3468)		
b Work opportunity (Form 5884)		
c Biofuel producer (Form 6478)		
d Low-income housing (Form 8586, Part II)		
e Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		
g Qualified railroad track maintenance (Form 8900)		
h Small employer health insurance premiums (Form 8941)		
i Reserved		
j Reserved		
z Other		
4f 46-3206594		18
4g		
4h		
4i		
4j		
4z		
5 Add lines 4a through 4z and enter here and on the applicable line of Part II.		18
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II.		18

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ **Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**

2015
Attachment
Sequence No. **179**

Name(s) shown on return Business or activity to which this form relates

Identifying number

42-6004813

State University of Iowa

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	747,482

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property					
b	5-year property					
c	7-year property					
d	10-year property					
e	15-year property					
f	20-year property					
g	25-year property		25 yrs.		S/L	
h	Residential rental property		27.5 yrs.	MM	S/L	
i	Nonresidential real property		39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a	Class life					
b	12-year		12 yrs.		S/L	
c	40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

STATE UNIVERSITY OF IOWA
EIN #42-6004813
FOR THE YEAR ENDED JUNE 30, 2016

Form 990-T - Part 1 - Line 1a - Gross Income

<u>Area</u>	<u>Revenue</u>
Athletics: Special EventsCarver Hawkeye Arena	21,866
Campus Advertising	13,175
Clinical Staff Office	46,025
Contract Fermentation and Bioprocessing	2,076,486
IMU Bookstore	183,853
IMU Hawk Shop	876,054
ITS Off- Campus Software Development	-
ITS Telecomm & Netwrk Svc	57,539
Museum of Art	567
Pharmaceutical Services	12,844,713
Utilities	106,445
VA Hospital Parking Lease	200,880
	<u>16,427,604</u>

STATE UNIVERSITY OF IOWA
EIN #42-6004813
FOR THE YEAR ENDED JUNE 30, 2016

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

UTILITIES	1,220,938
INSURANCE	13,169
RENTS/LEASES	126,393
GENERAL SUPPLIES	1,292,041
COMPUTER SUPPLIES	23,583
POSTAGE AND SHIPPING	55,070
PURCHASED SERVICES	803,020
PRINTING/DUPLICATING/AV/PHOTOGRAPHY SERVICES	16,132
LAUNDRY	27,795
CONFERENCES AND TRAINING	-
DUES AND SUBSCRIPTIONS	3,807
TRAVEL	38,159
VEHICLES/PARKING	234
BUSINESS MEALS AND ENTERTAINMENT	13,106
ADMINISTRATIVE OVERHEAD	586,421
ADVERTISING	1,780
ROYALTIES	-
NON-CAPITAL EQUIPMENT & SOFTWARE	102,944
MISCELLANEOUS	128,684
PART II - OTHER DEDUCTIONS	<u>4,453,276</u>

STATE UNIVERSITY OF IOWA
 EIN #42-6004813
 FOR THE YEAR ENDED JUNE 30, 2016

Form 990-T - Part II - Line 20 - Charitable Contributions

Current Year Contributions Made To:	<u>EIN</u>	<u>Charitable Contribution</u>
From Partnerships - Statement #5		658
Section 170(d)(2)(B) adjustment		(658)
Subtotal		<u> </u>
Charitable Contributions Carryforward		
From Tax Year Ended 6/30/12 *		640,506
Section 170(d)(2)(B) adjustment		(272,131)
From Tax Year Ended 6/30/13		343,191
From Tax Year Ended 6/30/14		218,585
From Tax Year Ended 6/30/15		24
Subtotal		<u> </u>
Total Charitable Contributions Before Limitation		<u>930,175</u>
		<u>930,175</u>
Charitable Contribution Limitation Calculation		
Taxable Income After NOL Deduction		-
Charitable Contribution Limitation Percentage		10%
Charitable Contributions Deduction		<u> </u>
		<u> </u>

Form 990-T Line Reference (Line 20, p.1)

* The charitable contribution was inadvertently excluded from the originally filed 6/30/12 Form 990-T and was included on an amended return filed 7/21/14.

STATE UNIVERSITY OF IOWA
 EIN #42-6004813
 FOR THE YEAR ENDED JUNE 30, 2016

Amortization of Qualified Expenditures:

The State University of Iowa is electing under Internal Revenue Code Section 59(e)(4) to deduct (over a 120 month period as prescribed by Internal Revenue Code Section 59(e)(1)), costs of \$432,304 incurred during fiscal year ending June 30, 2016.

EIN	Partnership Name	Sec 59(e)(2) Costs
27-1058929	Adams Street Partnership Fund, 2010 U.S. Fund, L.P.	12,436
45-3699921	Adams Street 2012 U.S. Fund, L.P.	81,157
37-1656529	Commonfund Capital Natural Resources Partners IX, L.P.	171,896
26-3180228	Commonfund Capital Natural Resources Partners VIII, L.P.	87,110
90-0893620	Adams Street 2013 U.S. Fund, L.P.	79,705
	Total	432,304

State University of Iowa

Partnership UBTI Analysis

For the Year Ending June 30, 2016

	Partnership Name	EIN	Total UBTI	Charitable Contributions	Credit for Employer Social Security and Medicare Tax	Line 17.A Post-1986 Depreciation Adjustment	Line 17.B Adjusted Gain Or Loss
1	Adams Street Partnership Fund, 2010 Non-U.S. Developed Markets Fund, LP	27-1058992	17				
2	Adams Street Partnership Fund, 2010 U.S. Fund, L.P.	27-1058929	(7,073)				
3	Adams Street Partnership Fund, 2010 Non-US Emerging Markets Fund, L.P.	27-1059255	314	24		325	(82)
4	Adams Street 2012 Developed Markets Fund, L.P.	43-3699947	32				
5	Adams Street 2012 Emerging Markets Fund, L.P.	45-3699973	1,098				
6	Neuberger Berman High Income Fund LLC	45-3699921	(42,535)	26		1,397	(267)
7	State Street Bank and Trust Company SSGA US Aggregate Bond Index NL QP CTF	36-4196764	-				
8	State Street Bank and Trust Company U.S. High Yield Bond Index NL QP CTF	04-6928341	-				
9	State Street Bank and Trust Company SSGA MSCI ACWI EX USA Index NL QP CTF	04-3508891	-				
10	State Street Bank and Trust Company SSGA U.S. REIT Index Non-Lending QP CTF	80-6103053	-				
11	State Street Bank and Trust Company SSGA U.S. TIPS Index NL QP CTF	04-6903137	-				
12	State Street Bank and Trust Company SSGA US Total Market Index Non-Lending QP CTF	02-6139231	-				
13	Landmark Equity Partners XIV, LP	75-6652396	-				
14	NB Crossroads Fund XVIII - Institutional Assets Allocation, L.P.	90-0409803	(91,565)	30		5,079	(75)
15	State Street Bank and Trust Company SSGA MSCI ACWI EX USA Index NL QP CTF (Intermediate)	20-4464024	(1,008)	33			
16	Metropolitan Real Estate Partners Global VI, LP	80-6103053	-				
17	Metropolitan Real Estate Partners Global III, L.P.	30-0715973	14,391			1,191	8
18	Principal Enhanced Property Fund, LP	26-4722005	(18,484)			30	(302)
19	Commonfund Capital International Partners VI, L.P.	20-0928198	-				
20	Commonfund Capital Natural Resources Partners IX, L.P.	20-8306365	381				
21	Commonfund Capital Private Equity Partners VII, L.P.	37-1656529	(53,602)	138		2,748	28
22	Commonfund Capital Natural Resources Partners VIII, L.P.	20-8306306	(7,396)	177		180	285
23	Commonfund Capital Venture Partners VIII, L.P.	26-3180228	(96,181)	60		3,069	(40)
24	Adams Street 2013 Developed Markets Fund, L.P.	11-3814030	(74)				
25	Adams Street 2013 Emerging Markets Fund, L.P.	80-0856209	(218)				
26	Adams Street 2013 U.S. Fund, L.P.	90-0895200	(32)	35		1,232	(91)
27	Landmark Equity Partners XV, L.P.	46-1153167	(62,348)	12		(96)	(29)
28	NB Crossroads Fund XX - Asset Allocation, L.P.	39-2080137	71,374				
29	Earnest International Investment Trust Fund	45-4123654	-	1			
30	Western Asset Floating Rate High Income Fund, L.L.C. (Intermediate Pool)	20-0219988	-				
31	Western Asset Floating Rate High Income Fund, L.L.C. (Endowment Pool)	20-0219988	-				
32	Western Asset Floating Rate High Income Fund, L.L.C. (Operating Pool)	20-0219988	-				
33	Brandywine Global Investment MGMT, LLC #1 Long Term Pool	56-6669869	-				
34	Brandywine Global Investment MGMT, LLC #2 Intermediate Pool	56-6669869	-				
35	Aberdeen Energy & Resources Partners III LP f/k/a Flag Energy & Resources Partners III, L.P.	35-2449112	(37,502)	33		159	(95)
36	Landmark Real Estate Partners VII, L.P.	46-3206594	22,717	89	18		
37	Total		(307,694)	658	18	15,314	(660)

Form 990
Part 1
Line 5

Statement #3

Form 3800
Part III
Line 4f

Form 4626
Line 2a

Form 4626
Line 2e

STATE UNIVERSITY OF IOWA
 EIN #42-6004813
 FOR THE YEAR ENDED JUNE 30, 2016

Form 990-T - Part II - Line 31 - Net Operating Loss Carryforward

Carryover Period	Ending Loss Period	Amount of NOL	Amount Used Carrybacks & Carrybacks	Amount Available This Year	Amount Used This Year	Expiring Losses	NOL Available for Carryover	Cumulative Unused NOL
8th Preceding Period	6/30/08	(1,895,415)	-	(1,895,415)	1,895,415	-	-	-
7th Preceding Period	6/30/09	(151,032)	-	(151,032)	151,032	-	-	-
6th Preceding Period	6/30/10	(965,550)	-	(965,550)	681,440	-	(284,110)	(284,110)
5th Preceding Period	6/30/11	(111,041)	-	(111,041)	-	-	(111,041)	(395,151)
4th Preceding Period	6/30/12	(1,600,783)	-	(1,600,783)	-	-	(1,600,783)	(1,995,934)
3rd Preceding Period	6/30/13	(1,382,913)	-	(1,382,913)	-	-	(1,382,913)	(3,378,847)
2nd Preceding Period	6/30/14	(652,025)	-	(652,025)	-	-	(652,025)	(4,030,872)
1st Preceding Period	6/30/15	(79,660)	-	(79,660)	-	-	(79,660)	(4,110,532)
170(d)(2)(B) adjustment		(272,789)	-	(272,789)	-	-	(272,789)	(4,383,321)
Taxable Income Before NOL		2,727,887			Total NOL Used This Year			
					<u>2,727,887</u>			

STATE UNIVERSITY OF IOWA
 EIN #42-6004813
 FOR THE YEAR ENDED JUNE 30, 2016

Form 990-T AMT Net Operating Loss Carryforward

Carryover Period	Ending Loss Period	Amount of NOL	Amount Used Carrybacks & Carryovers	Amount Available This Year	Amount Used This Year	Expiring Losses	NOL Available for Carryover	Cumulative Unused NOL
8th Preceding Period	6/30/08	(1,895,415)	-	(1,895,415)	1,895,415	-	-	-
7th Preceding Period	6/30/09	(151,032)	-	(151,032)	151,032	-	-	-
6th Preceding Period	6/30/10	(965,550)	-	(965,550)	421,840	-	(543,710)	(543,710)
5th Preceding Period	6/30/11	(111,041)	-	(111,041)	-	-	(111,041)	(654,751)
4th Preceding Period	6/30/12	(1,600,783)	-	(1,600,783)	-	-	(1,600,783)	(2,255,534)
3rd Preceding Period	6/30/13	(1,382,661)	-	(1,382,661)	-	-	(1,382,661)	(3,638,195)
2nd Preceding Period	6/30/14	(625,904)	-	(625,904)	-	-	(625,904)	(4,264,099)
1st Preceding Period	6/30/15	(78,941)	-	(78,941)	-	-	(78,941)	(4,343,040)
170(d)(2)(B) adjustment		(272,789)	-	(272,789)	-	-	(272,789)	(4,615,829)
Pre-adj AMTI Before Net Operating Loss		2,742,541	Total AMT NOL Used This Year		<u>2,468,287</u>			

90% Limitation

2,468,287

Form 4626
 Line 6

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. State University of Iowa	Employer identification number (EIN) or 42-6004813
	Number, street, and room or suite no. If a P.O. box, see instructions. 120 University Services Building, Ste 30	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Iowa City, IA 52242	
	Enter filer's identifying number, see instructions	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► Terry Johnson, CFO & Treasurer

Telephone No. ► 319-355-2791 Fax No. ► 319-335-0674

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until May 15, 20 17, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► calendar year 20 ____ or

► tax year beginning July 1, 20 15, and ending June 30, 20 16.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<u>645,795</u>
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<u>495,795</u>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<u>150,000</u>

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

