

PUBLIC DISCLOSURE COPY

Form 990-T

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

OMB No. 1545-0047

2023

For calendar year 2023 or other tax year beginning, 2023, 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).

Department of the Treasury Internal Revenue Service

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

Form header section containing: A Check box if address changed, B Exempt under section 501(C)(3), C Book value of all assets at end of year 2,661,443,888, D Employer identification number 41-0754835, E Group exemption number, F Check box if an amended return.

G Check organization type: 501(c) corporation, 501(c) trust, 401(a) trust, Other trust, State college/university, 6417(d)(1)(A) Applicable entity

H Check if filing only to claim: Credit from Form 8941, Refund shown on Form 2439, Elective payment amount from Form 3800

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) 1

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

L The books are in care of (SEE STATEMENT) Telephone number (612) 333-4220

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount. Total amount is 0.

Part II Tax Computation

Table with 7 rows for Part II: Tax Computation. Columns include line number, description, and amount. Total amount is 0.

Part III Tax and Payments

Table with 5 main rows for Part III: Tax and Payments. Columns include sub-row (1a-1d, 3a-3e), description, and amount. Total tax amount is 0.

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form 990-T (2023)

Part III Tax and Payments (continued)

6a	Payments: Preceding year's overpayment credited to the current year	6a	97,930	
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	350,000	
c	Tax deposited with Form 8868	6c	100,000	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	0	
e	Backup withholding (see instructions).	6e	0	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	0	
g	Elective payment election amount from Form 3800		0	
h	Payment from Form 2439	6h	0	
i	Credit from Form 4136	6i	0	
j	Other (see instructions)	6j	0	
7	Total payments. Add lines 6a through 6j	7		547,930
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		0
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		0
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		547,930
11	Enter the amount of line 10 you want: Credited to 2024 estimated tax 547,930 Refunded	11		0

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

1	At any time during the 2023 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 \$ 3,603		
4	Enter available pre-2018 NOL carryovers here \$. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
		\$	
		\$	
		\$	
		\$	
6a	Reserved for future use		
b	Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

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	Date	Title	VP OF FINANCE & OPERATIONS	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LORI MCLAUGHLIN	LORI MCLAUGHLIN	11/12/2024		P01231707
	Firm's name	Firm's EIN		35-0921680	
	Firm's address	Phone no.		(214) 777-5200	
	5810 TENNYSON PARKWAY, SUITE 450, PLANO, TX 75024-4112				

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

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2023

Department of the Treasury
Internal Revenue Service

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 Name of the organization <u>THE MCKNIGHT FOUNDATION</u>	B Employer identification number <u>41-0754835</u>
C Unrelated business activity code (see instructions) <u>901101</u>	D Sequence: <u>1</u> of <u>1</u>

E Describe the unrelated trade or business INVESTMENT ACTIVITIES

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>0</u>			
b	Less returns and allowances <u>0</u> c Balance	1c <u>0</u>		
2	Cost of goods sold (Part III, line 8)	2 <u>0</u>		
3	Gross profit. Subtract line 2 from line 1c	3 <u>0</u>		<u>0</u>
4a	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a <u>2,572,133</u>		<u>2,572,133</u>
b	Net gain (loss) (Form 4797) (attach Form 4797). See instructions	4b <u>0</u>		<u>0</u>
c	Capital loss deduction for trusts	4c <u>0</u>		<u>0</u>
5	Income (loss) from a partnership or an S corporation (attach statement)	5 <u>3,347,454</u>		<u>3,347,454</u>
6	Rent income (Part IV)	6 <u>0</u>	<u>0</u>	<u>0</u>
7	Unrelated debt-financed income (Part V)	7 <u>0</u>	<u>0</u>	<u>0</u>
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8 <u>0</u>	<u>0</u>	<u>0</u>
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9 <u>0</u>	<u>0</u>	<u>0</u>
10	Exploited exempt activity income (Part VIII)	10 <u>0</u>	<u>0</u>	<u>0</u>
11	Advertising income (Part IX)	11 <u>0</u>	<u>0</u>	<u>0</u>
12	Other income (see instructions; attach statement)	12 <u>0</u>		<u>0</u>
13	Total. Combine lines 3 through 12	13 <u>5,919,587</u>	<u>0</u>	<u>5,919,587</u>

Part II	Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.			
1	Compensation of officers, directors, and trustees (Part X)		1	<u>0</u>
2	Salaries and wages		2	<u>152,369</u>
3	Repairs and maintenance		3	<u>0</u>
4	Bad debts		4	<u>0</u>
5	Interest (attach statement). See instructions		5	<u>2,208,707</u>
6	Taxes and licenses		6	<u>118,053</u>
7	Depreciation (attach Form 4562). See instructions	7 <u>0</u>		
8	Less depreciation claimed in Part III and elsewhere on return	8a <u>0</u>	8b	<u>0</u>
9	Depletion		9	<u>17,844</u>
10	Contributions to deferred compensation plans		10	<u>0</u>
11	Employee benefit programs		11	<u>38,668</u>
12	Excess exempt expenses (Part VIII)		12	<u>0</u>
13	Excess readership costs (Part IX)		13	<u>0</u>
14	Other deductions (attach statement)		14	<u>5,575,740</u>
15	Total deductions. Add lines 1 through 14		15	<u>8,111,381</u>
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		16	<u>(2,191,794)</u>
17	Deduction for net operating loss. See instructions		17	<u>0</u>
18	Unrelated business taxable income. Subtract line 17 from line 16		18	<u>(2,191,794)</u>

For Paperwork Reduction Act Notice, see instructions. Cat. No. 740360 Schedule A (Form 990-T) 2023

Part III Cost of Goods Sold Enter method of inventory valuation

Table with 9 rows and 2 columns. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total. Add lines 1 through 5, 7 Inventory at end of year, 8 Cost of goods sold, 9 Do the rules of section 263A apply to the organization? (Yes/No)

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

Table with 5 rows and 5 columns. Row 1: Description of property (A, B, C, D). Row 2: Rent received or accrued (a, b, c). Row 3: Total rents received or accrued. Row 4: Deductions directly connected with the income. Row 5: Total deductions.

Part V Unrelated Debt-Financed Income (see instructions)

Table with 11 rows and 5 columns. Row 1: Description of debt-financed property (A, B, C, D). Row 2: Gross income from or allocable to debt-financed property. Row 3: Deductions directly connected with or allocable to debt-financed property (a, b, c). Row 4: Amount of average acquisition debt. Row 5: Average adjusted basis. Row 6: Divide line 4 by line 5. Row 7: Gross income reportable. Row 8: Total gross income. Row 9: Allocable deductions. Row 10: Total allocable deductions. Row 11: Total dividends - received deductions.

Part VI 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)					
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	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals				Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
				0	0

Part VII 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 statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
Totals		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
		0		0

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1 Description of exploited activity: _____	
2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5 Gross income from activity that is not unrelated business income	5
6 Expenses attributable to income entered on line 5	6
7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A**
- B**
- C**
- D**

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income				
a Add columns A through D. Enter here and on Part I, line 11, column (A)				0
3 Direct advertising costs by periodical				
a Add columns A through D. Enter here and on Part I, line 11, column (B)				0
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5 Readership costs				
6 Circulation income				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13				0

Part X Compensation of Officers, Directors, and Trustees (see instructions)

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

Part XI Supplemental Information (see instructions)

Return Reference - Identifier	Explanation
BOOK CARE - NAME AND ADDRESS	NICHOL HIGDON, 710 S 2ND ST STE 400, MINNEAPOLIS, MN 55401-2290

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2018	89,109,250	21,500			89,087,750	2023
2019	89,515,621	195,268			89,320,353	2024
2020	105,868,677	1,482			105,867,195	2025
2021	97,262,160	55,755			97,206,405	2026
2022	119,397,095	187,975			119,209,120	2027
2023	108,372,881				108,372,881	2028
Totals	609,525,684	461,980	0	0	609,063,704	

Date	Amount
12/15/2023	350,000
Totals	350,000

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
INVESTMENT ACTIVITIES			
(1) INCOME FROM PARTNERSHIPS	5,546,935	2,199,481	3,347,454
Total	5,546,935	2,199,481	3,347,454

Description	Amount
INVESTMENT ACTIVITIES	
(1) INTEREST EXPENSE	2,208,707
Total for Schedule A - Part II, Line 5	2,208,707

Description	Amount
INVESTMENT ACTIVITIES	
(1) STATE TAXES PAID	114,209
(2) FOREIGN TAXES PAID	3,844
Total	118,053

Description	Amount
INVESTMENT ACTIVITIES	
(1) PROFESSIONAL FEES	39,897
(2) LEGAL FEES	31,498
(3) PORTFOLIO MANAGEMENT FEES	5,272,471
(4) CONSULTING FEES	185,735
(5) OCCUPANCY EXPENSES	13,742
(6) TRAVEL EXPENSES	16,968
(7) OTHER EXPENSES	15,429
Total	5,575,740

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
INVESTMENT ACTIVITIES					
2023	2,191,794				2,191,794
Totals	2,191,794	0	0	0	2,191,794

**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 990-T.

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

OMB No. 1545-0123

2023

Name THE MCKNIGHT FOUNDATION	Employer identification number 41-0754835
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(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) <small>Subtract column (e) from column (d) and combine the result with column (g)</small>
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	0	0	0	926,694
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)			6	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	926,694

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(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) <small>Subtract column (e) from column (d) and combine the result with column (g)</small>
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	0	0	0	1,497,366
11 Enter gain from Form 4797, line 7 or 9			11	148,073
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	1,645,439

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)	16	926,694
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	1,645,439
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns	18	2,572,133

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
THE MCKNIGHT FOUNDATION

Social security number or taxpayer identification number
41-0754835

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		
	FROM SCHEDULE K-1 (FORM 1065) FORM 6781, PART I							0	1,497,391
								0	(25)
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) . . .			0	0			0	1,497,366

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.

Name(s) shown on return

Identifying number

THE MCKNIGHT FOUNDATION

41-0754835

A Corporate Alternative Minimum Tax (CAMT) and Base Erosion Anti-Abuse Tax (BEAT). Are you both (a) an “applicable corporation” within the meaning of section 59(k)(1) for the CAMT, and (b) an “applicable taxpayer” within the meaning of section 59A(e) for the BEAT? See instructions Yes No

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)
Go to Part III before Parts I and II. See instructions.

1	Non-passive credits from Part III, line 2: combine column (e) with non-passive amounts from column (g). See instructions	1	0
2	Passive credits from Part III, line 2: combine column (f) with passive amounts in column (g). See instructions	2	0
3	Enter the applicable passive activity credits allowed for 2023. See instructions	3	
4	Carryforward of general business credit to 2023. See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount <input type="checkbox"/>	4	0
5	Carryback of general business credit from 2024. See instructions	5	0
6	Add lines 1, 3, 4, and 5	6	0

Part II Allowable Credit

7	Regular tax before credits: • Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16; and Schedule 2 (Form 1040), line 2. • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 1; 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, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return.	7	0
8	Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 11. • Corporations. Enter the amount from Form 4626, Part II, line 13. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54.	8	0
9	Add lines 7 and 8	9	0
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	0
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	
13	Enter 25% (0.25) of the excess, if any, of line 12 (line 11 for corporations) over \$25,000. See instructions	13	
14	Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 9. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52.	14	
15	Enter the greater of line 13 or line 14	15	
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 line 22 or line 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	0
19	Enter the greater of line 13 or line 18	19	0
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	0
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	0
22	Combine the amounts from line 3 of Part III, column (e), with the sum of the non-passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	22	0
23	Passive activity credit from line 3 of Part III, column (f) plus the sum of the passive activity credit amounts in Part IV, line 3, column (e) plus column (f)	23	42
24	Enter the applicable passive activity credit allowed for 2023. See instructions	24	42
25	Add lines 22 and 24	25	42
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	0
28	Add lines 17 and 26	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	0
30	Enter the general business credit from line 5 of Part III: combine column (e) with non-passive amounts in column (g). See instructions	30	0
31	Reserved	31	
32	Passive activity credits from line 5 of Part III: combine column (f) with passive amounts in column (g). See instructions	32	6,845
33	Enter the applicable passive activity credits allowed for 2023. See instructions	33	6,845
34	Carryforward of business credit to 2023. Enter the amount from line 5 of Part IV, column (f), and line 6 of Part IV, column (g). See instructions for statement to attach Check this box if the carryforward was changed or revised from the original reported amount . . . <input type="checkbox"/>	34	0
35	Carryback of business credit from 2024. Enter the amount from line 5 of Part IV, column (e). See instructions	35	0
36	Add lines 30, 33, 34, and 35	36	6,845
37	Enter the smaller of line 29 or line 36	37	0
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. Schedule 3 (Form 1040), line 6a. • Corporations. Form 1120, Schedule J, Part I, line 5c. • Estates and trusts. Form 1041, Schedule G, line 2b. 	38	0

Part III **Current Year General Business Credits (GBCs)** (see instructions). If there is more than one credit amount to report on lines 1a through 1zz, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V.

	(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amounts transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
1a	Form 3468, Part II									
b	Form 7207									
c	Form 6765									
d	Form 3468, Part III									
e	Form 8826									
f	Form 8835, Part II									
g	Form 7210									
h	Form 8820									
i	Form 8874									
j	Form 8881, Part I									
k	Form 8882									
l	Form 8864 (diesel)									
m	Form 8896									
n	Form 8906									
o	Form 3468, Part IV									
p	Form 8908									
q	Reserved (45Z)									
r	Form 8910									
s	Form 8911, Part II									
t	Form 8830									
u	Form 7213, Part II									
v	Form 3468, Part V									
w	Form 8932									
x	Form 8933									
y	Form 8936, Part II									
z	Reserved									
aa	Form 8936, Part V									
bb	Form 8904									
cc	Form 7213, Part I									
dd	Form 8881, Part II									
ee	Form 8881, Part III									
ff	Form 8864, line 8									
gg	Reserved (1gg)									
hh	Reserved (1hh)									
ii	Reserved (1ii)									
jj	Reserved (1jj)									
zz	Other credits									
2	Add lines 1a through 1zz									

Part III Current Year General Business Credits (GBCs) (see instructions). If there is more than one credit amount to report on lines 1a through 1zz, line 3, or lines 4a through 4z, enter the number of items you have for that line in column (c) and complete Part V. (continued)

	(a) Current year credits from:	(b) Elective payment or transfer registration number	(c) # items	(d) Pass-through or transfer credit entity EIN	(e) Credits from non-passive activities	(f) Credits from passive activities	(g) Credit transfer election amount (enter amounts transferred out as a negative amount)	(h) Gross elective payment election amount	(i) Net elective payment election amount	(j) Combine columns (e), (f), and (g), less column (i)
3	Form 8844		1	20-4787675		42				42
4	Specified credits:									
a	Form 3468, Part VI		2	51-0605779		1,107				1,107
b	Form 5884									
c	Form 6478									
d	Form 8586		1	27-4846111		3				3
e	Form 8835, Part II									
f	Form 8846		1	20-8306306		37				37
g	Form 8900									
h	Form 8941									
i	Form 6765 ESB credit		14	80-0788864		5,698				5,698
j	Form 8994									
k	Form 3468, Part VII									
l	Reserved (4l)									
m	Reserved (4m)									
z	Other specified credits									
5	Add lines 4a through 4z					6,845				6,845
6	Add lines 2, 3, and 5		14			6,887				6,887

Part IV Carryovers of General Business Credits (GBCs) or Eligible Small Business Credits (ESBCs)
(see instructions)

(a) Credits carried over to tax year 2023	(b) Check if non-passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
1a Form 3468, Part II (coal, gasification)						
b Form 7207 (manufacturing production)						
c Form 6765 (research)						
d Form 3468, Part III (advanced energy)						
e Form 8826 (disabled access)						
f Form 8835, Part II (renewable electricity)						
g Form 7210 (clean hydrogen)						
h Form 8820 (orphan drug)						
i Form 8874 (new markets)						
j Form 8881, Part I (pension plan startup)						
k Form 8882 (employer-provided childcare)						
l Form 8864 (biodiesel and renewable diesel)						
m Form 8896 (low sulfur diesel fuel)						
n Form 8906 (distilled spirits)						
o Form 3468, Part IV (advanced manufacturing)						
p Form 8908 (energy-efficient home)						
q Reserved						
r Form 8910 (alternative motor vehicle)						
s Form 8911, Part II (alternative fuel refueling)						
t Form 8830 (enhanced oil recovery)						
u Form 7213, Part II (zero-emission nuclear production)						
v Form 3468, Part V (reserved)						
w Form 8932 (differential wage)						
x Form 8933 (carbon oxide sequestration)						
y Form 8936, Part II (clean vehicle)						
z Reserved						
aa Form 8936, Part V (commercial clean vehicle)						
bb Form 8904 (oil and gas production)						
cc Form 7213, Part I (advanced nuclear production)						
dd Form 8881, Part II (pension auto enrollment)						
ee Form 8881, Part III (military spouse)						
ff Form 8864 (sustainable aviation fuel mixture)						
gg Reserved						
hh Reserved						
ii Reserved						
jj Reserved						
zz Other						
2 Credits for which only carryforwards are allowed:						
a Form 5884-A (employee retention)						
b Form 8586 (low-income housing) (pre-2008)						
c Form 8845 (Indian employment)						
d Form 8907 (nonconventional source fuel)						
e Form 8909 (energy efficient appliance)						
f Form 8923 (mine rescue team training)						
g Form 8834 (qualified plug-in electric vehicle)						
h Form 8931 (agricultural chemicals security)						
i Form 1065-B (GBCs from electing partnership)						
j Form 5884 (work opportunity) (pre-2007)						
k Form 6478 (alcohol fuel) (pre-2005)						
l Form 8846 (employer taxes) (pre-2007)						

Part IV Carryovers of General Business Credits (GBCs) or Eligible Small Business Credits (ESBCs)
(see instructions) (continued)

(a) Credits carried over to tax year 2023	(b) Check if non-passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
m Form 8900 (railroad track maintenance) (pre-2008)						
n Trans-Alaska pipeline liability fund credit						
o Form 5884-A, Section A (employers affected by Hurricane Katrina, Rita, or Wilma)						
p Form 5884-A, Section B (Hurricane Katrina housing)						
q Form 5884-A, Section A (affected Midwestern disaster area employers)						
r Form 5884-A, Section B (employer housing)						
s Form 5884-B (new hire retention)						
t Form 8847 (contributions to community development corporations)						
u Form 8861 (welfare to work)						
v Form 8884 (New York Liberty Zone business employee)						
w Form 8942 (therapeutic drug)						
yy Other credits (see instructions)						
zz Add lines 1a through 1zz and 2a through 2yy						
3 Form 8844 (empowerment zone)						
4 Specified credits:						
a Form 3468, Part VI (energy)						
b Form 5884 (work opportunity)						
c Form 6478 (biofuel producer)						
d Form 8586 (low-income housing) (post-2007)						
e Form 8835 (renewable electricity)						
f Form 8846 (employer taxes)						
g Form 8900 (railroad track maintenance)						
h Form 8941 (employer health insurance)						
i Form 6765 ESB credit (research)						
j Form 8994 (paid family and medical leave)						
k Form 3468, Part VII (rehabilitation) (post-2007)						
l Reserved (4l)						
m Reserved (4m)						
z Other specified credits						
5 Add lines 4a through 4z						
6 Add lines 2zz, 3, and 5						

Part V Breakdown of Aggregate Amounts on Part III for Facility-by-Facility, Multiple Pass-Through Entities, etc. (see instructions)

	(a) Line number from Part III	(b) Elective payment or transfer registration number	(c) Pass-through or transfer credit entity EIN	(d) Current year credits from non-passive activities	(e) Current year credits from passive activity before passive activity credit limitation	(f) Credit transfer election amount	(g) Gross elective payment election amount	(h) Net elective payment election amount	(i) Carryover of passive activity credit allowable in current year
1	4A		51-0605779		317				
2	4A		81-1314940		790				
3	4I		80-0788864		15				
4	4I		36-4778201		29				
5	4I		81-4972182		1,300				
6	4I		51-0605779		5				
7	4I		20-8306306		271				
8	4I		35-2677968		59				
9	4I		80-0966179		888				
10	4I		27-4846111		225				
11	4I		47-1688982		177				
12	4I		86-3842115		885				
13	4I		84-4851566		1,475				
14	4I		86-2005984		32				
15	4I		88-3344697		17				
16	4I		85-3153286		320				
17									
18									
19									
20									
21									
22									
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36									
37									
38									

Part VI Breakdown of Aggregate Amounts in Part IV (see instructions)

	(a) Line number from Part IV	(b) Check if non-passive	(c) Year	(d) Pass-through entity EIN	(e) Credit carrybacks to current year	(f) Carryforwards (excluding ESBCs)	(g) Eligible small business credit (ESBC) carryforwards
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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48							
49							
50							

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Go to www.irs.gov/Form4797 for instructions and the latest information.

Attachment
Sequence No. **27**

Name(s) shown on return THE MCKNIGHT FOUNDATION	Identifying number 41-0754835
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1a Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions	1a	
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b	
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c	

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	FROM PASSTRHOUGH			148,073			148,073

3 Gain, if any, from Form 4684, line 39	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 32, from other than casualty or theft	6	
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	7	148,073

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions	8	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7	11	()
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	
13 Gain, if any, from line 31	13	0
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Combine lines 10 through 16	17	0

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4	18b	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A					
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis. Subtract line 22 from line 21.	23			
24	Total gain. Subtract line 23 from line 20	24			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage. See instructions	27b			
c	Enter the smaller of line 24 or 27b	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	0
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	0
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	0

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	0

**Gains and Losses From Section 1256
 Contracts and Straddles**

Attach to your tax return.
 Go to www.irs.gov/Form6781 for the latest information.

Name(s) shown on tax return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Check all applicable boxes.
 See instructions.

A Mixed straddle election

C Mixed straddle account election

B Straddle-by-straddle identification election

D Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1 SECTION 1256 CONTRACTS AND STRADDLES FROM INVESTMENTS	41	0
2 Add the amounts on line 1 in columns (b) and (c)	(41)	0
3 Net gain or (loss). Combine line 2, columns (b) and (c)		(41)
4 Form 1099-B adjustments. See instructions and attach statement		
5 Combine lines 3 and 4		(41)
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		0
7 Combine lines 5 and 6		(41)
8 Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949. See instructions.		(16)
9 Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949. See instructions		(25)

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-.	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-.
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions						11a	()
b Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions						11b	()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-.
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo entry only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-.
14				

Foreign Tax Credit—Corporations

Attach to the corporation's tax return.

Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

Attachment
Sequence No. **118**

For calendar year 20 23, or other tax year beginning _____, 20____, and ending _____, 20____

Name of corporation

THE MCKNIGHT FOUNDATION

Employer identification number

41-0754835

Use a separate Form 1118 for each applicable category of income (see instructions).

- a Separate Category (Enter code—see instructions.) _____ **GEN**
- b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) _____
- c If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions) _____

Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See Specific Instructions.)

1. EIN or Reference ID Number (see instructions)*	2. Foreign Country or U.S. Possession (enter two-letter code— use a separate line for each) (see instructions)	Gross Income or (Loss) From Sources Outside the United States			
		3. Inclusions Under Sections 951(a)(1) and 951A (see instructions)		4. Dividends (see instructions)	5. Interest
		(a) Exclude Gross-Up	(b) Gross-Up (section 78)		
A					
B					
C					

Totals (add lines A through C)

6. Gross Rents, Royalties, and License Fees	7. Sales	8. Gross Income From Performance of Services	9. Currency Gain	10. Currency Gain Code (see instructions)	11. Other (attach schedule)	12. Total (add columns 3(a) through 9 and 11)
A						
B						
C						
Totals						

13. Allocable Deductions

(a) Dividends Received Deduction (see instructions)	(b) Deduction Allowed Under Section 250(a)(1)(A)—Foreign Derived Intangible Income	(c) Deduction Allowed Under Section 250(a)(1)(B)—Global Intangible Low-Taxed Income	Rental, Royalty, and Licensing Expenses		(f) Expenses Allocable to Sales Income	(g) Expenses Allocable to Gross Income From Performance of Services
			(d) Depreciation, Depletion, and Amortization	(e) Other Allocable Expenses		
A						
B						
C						
Totals						

13. Allocable Deductions (continued)

(h) Currency Loss	(i) Currency Loss Code (see instructions)	(j) Other Allocable Deductions (attach schedule) (see instructions)	(k) Total Allocable Deductions (add columns 13(a) through 13(h) and 13(j))	14. Apportioned Share of Deductions (enter amount from applicable line of Schedule H, Part I, column (b); Part II, column (f); and Part III, column (g))	15. Net Operating Loss Deduction	16. Total Deductions (add columns 13(k) through 15)	17. Total Income or (Loss) Before Adjustments (subtract column 16 from column 12)
B							
C							
Totals							

*For section 863(b) income, NOLs, income from RICs, high-taxed income, section 951A, and reattribution of income by reason of disregarded payments, use a single line (see instructions). Also, for reporting branches that are QBUs, use a separate line for each such branch.

For Paperwork Reduction Act Notice, see separate instructions.

Schedule B Foreign Tax Credit (Report all foreign tax amounts in U.S. dollars.)

Part I – Foreign Taxes Paid, Accrued, and Deemed Paid (see instructions)

1. Credit Is Claimed for Taxes (check one):		2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used)					
<input type="checkbox"/> Paid <input type="checkbox"/> Accrued		Tax Withheld at Source on:					
Date Paid	Date Accrued	(a) Dividends	(b) Distributions of Previously Taxed Earnings and Profits	(c) Branch Remittances	(d) Interest	(e) Rents, Royalties, and License Fees	(f) Other
A							
B							
C							
Totals (add lines A through C)		0	0	0	0	0	0

2. Foreign Taxes Paid or Accrued (attach schedule showing amounts in foreign currency and conversion rate(s) used) (continued)				3. Tax Deemed Paid (see instructions)
Other Foreign Taxes Paid or Accrued on:			(j) Total Foreign Taxes Paid or Accrued (add columns 2(a) through 2(i))	
(g) Sales	(h) Services Income	(i) Other		
A				
B				
C				
Totals	0	0	0	0

Part II – Separate Foreign Tax Credit (Complete a separate Part II for each applicable category of income.)

1a	Total foreign taxes paid or accrued (total from Part I, column 2(j))	1a	0	
b	Foreign taxes paid or accrued by the corporation during prior tax years that were suspended due to the rules of section 909 and for which the related income is taken into account by the corporation during the current tax year (see instructions)	1b		
2	Total taxes deemed paid (total from Part I, column 3)	2	0	
3	Reductions of taxes paid, accrued, or deemed paid (enter total from Schedule G, Part I)	3	(0)	
4	Taxes reclassified under high-tax kickout	4		
5	Enter the sum of any carryover of foreign taxes (from Schedule K, line 3, column (xiv), and from Schedule I, Part III, line 3) plus any carrybacks to the current tax year	5	38,964	
6	Total foreign taxes (combine lines 1a through 5)	6		38,964
7	Enter the amount from the applicable column of Schedule J, Part I, line 11 (see instructions). If Schedule J is not required to be completed, enter the result from the "Totals" line of column 17 of the applicable Schedule A	7		
8a	Total taxable income from all sources (enter taxable income from the corporation's tax return)	8a	0	
b	Adjustments to line 8a (see instructions)	8b		
c	Subtract line 8b from line 8a	8c		0
9	Divide line 7 by line 8c. Enter the resulting fraction as a decimal (see instructions). If line 7 is greater than line 8c, enter 1	9		0.0
10	Total U.S. income tax against which credit is allowed (regular tax liability (see section 26(b)) minus any American Samoa economic development credit)	10		0
11	Multiply line 9 by line 10	11		0
12	Increase in limitation (section 960(c))	12		
13	Credit limitation (add lines 11 and 12) (see instructions)	13		
14	Separate foreign tax credit (enter the smaller of line 6 or line 13). Enter here and on the appropriate line of Part III	14		

Schedule B Foreign Tax Credit (Report all foreign tax amounts in U.S. dollars.) (continued)

Part III—Summary of Separate Credits (Enter amounts from Part II, line 14, for each applicable category of income. Do not include taxes paid to sanctioned countries.)

1	Credit for taxes on section 951A category income	1		
2	Credit for taxes on foreign branch category income	2		
3	Credit for taxes on passive category income	3		
4	Credit for taxes on general category income	4		
5	Credit for taxes on section 901(j) category income (combine all such credits on this line)	5		
6	Credit for taxes on income re-sourced by treaty (combine all such credits on this line)	6		
7	Total (add lines 1 through 6)	7		
8	Reduction in credit for international boycott operations (see instructions)	8		
9	Total foreign tax credit (subtract line 8 from line 7). Enter here and on the appropriate line of the corporation's tax return	9		

Schedule C Tax Deemed Paid With Respect to Section 951(a)(1) Inclusions by Domestic Corporation Filing Return (Section 960(a))

Use this schedule to report the tax deemed paid by the corporation with respect to section 951(a)(1) inclusions of earnings from foreign corporations under section 960(a). For each line in Schedule C, include the column 10 amount in column 3 of the line in Schedule B, Part I, that corresponds with the identifying number specified in column 1 of Schedule A and that also corresponds with the identifying number entered in column 1b of this Schedule C (see instructions).

1a. Name of Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	1c. Tested Unit Reference ID (if applicable)

2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code— see instructions)	4. Functional Currency of Foreign Corporation (enter code— see instructions)	5. Subpart F Income Group		
			(a) Reg. sec. 1.960-1(d)(2)(ii)(B)(2) (enter code)	(b) Reg. sec. 1.904-4(c)(3)(i)-(iv) (enter code)	(c) Unit

6. Total Net Income in Subpart F Income Group (in functional currency of foreign corporation)	7. Total Eligible Current Year Taxes in Subpart F Income Group (in U.S. dollars)	8. Section 951(a)(1) Inclusion Attributable to Subpart F Income Group		9. Divide Column 8(a) by Column 6	10. Tax Deemed Paid (multiply column 7 by column 9)
		(a) Functional Currency	(b) U.S. Dollars		

Total (add amounts in column 10)

Schedule D Tax Deemed Paid With Respect to Section 951A Income by Domestic Corporation Filing the Return (Section 960(d))

Use this schedule to figure the tax deemed paid by the corporation with respect to section 951A inclusions of earnings from foreign corporations under section 960(d).

Part I—Foreign Corporation’s Tested Income and Foreign Taxes

1a. Name of Foreign Corporation		1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Functional Currency of Foreign Corporation (enter code)
5. Pro Rata Share of CFC’s Tested Income From Applicable Form 8992 Schedule (see instructions)	6. CFC’s Tested Income From Applicable Form 8992 Schedule (see instructions)	7. Divide Column 5 by Column 6	8. CFC’s Tested Foreign Income Taxes From Schedule Q (Form 5471) (see instructions)	9. Pro Rata Share of Tested Foreign Income Taxes Paid or Accrued by CFC (multiply column 7 by column 8)	
Total (add amounts in column 5)			Total (add amounts in column 9)		

Part II—Foreign Income Tax Deemed Paid

1. Global Intangible Low-Taxed Income (section 951A inclusion)	2. Inclusion Percentage. Divide Part II, Column 1, by Part I, Column 5 Total	3. Multiply Part I, Column 9 Total, by Part II, Column 2 Percentage	4. Tax Deemed Paid (Multiply Part II, column 3, by 80% (0.80). Enter the result here and include on the line of Schedule B, Part I, column 3, that corresponds with the line with “951A” in column 2 of Schedule A.)

Schedule E Tax Deemed Paid With Respect to Previously Taxed Earnings and Profits (PTEP) by Domestic Corporation Filing the Return (Section 960(b))

Part I—Tax Deemed Paid by Domestic Corporation

Use this part to report the tax deemed paid by the domestic corporation with respect to distributions of PTEP from first-tier foreign corporations under section 960(b). For each line in Schedule E, Part I, include the column 11 amount in column 3 of the line in Schedule B, Part I, that corresponds with the identifying number specified in column 1 of Schedule A and that also corresponds with the identifying number specified in column 1b of this Schedule E, Part I (see instructions).

1a. Name of Distributing Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)	4. Functional Currency of the Distributing Foreign Corporation	5. PTEP Group (enter code)	6. Annual PTEP Account (enter year)
7. Total Amount of PTEP in the PTEP Group Within an Annual PTEP Account	8. Total Amount of the PTEP Group Taxes With Respect to PTEP Group Within an Annual PTEP Account	9. Distribution From the PTEP Group Within an Annual PTEP Account	10. Divide Column 9 by Column 7	11. Foreign Income Taxes Properly Attributable to PTEP and Not Previously Deemed Paid (multiply column 8 by column 10)		
Total (add amounts in column 11)						

Schedule E Tax Deemed Paid With Respect to Previously Taxed Earnings and Profits (PTEP) by Domestic Corporation Filing the Return (Section 960(b)) *(continued)*

Part II—Tax Deemed Paid by First- and Lower-Tier Foreign Corporations

Use this part to report the tax deemed paid by a foreign corporation with respect to distributions of PTEP from lower-tier foreign corporations under section 960(b) that relate to distributions reported in Part I (see instructions).

1a. Name of Distributing Foreign Corporation	1b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	2. Tax Year End (Year/Month) (see instructions)	3. Country of Incorporation (enter country code—see instructions)

4a. Name of Recipient Foreign Corporation	4b. EIN or Reference ID Number of the Foreign Corporation (see instructions)	5. Tax Year End (Year/Month) (see instructions)	6. Country of Incorporation (enter country code—see instructions)

7. Functional Currency of the Distributing Foreign Corporation	8. PTEP Group (enter code)	9. Annual PTEP Account (enter year)	10. Total Amount of PTEP in the PTEP Group Within an Annual PTEP Account	11. Total Amount of the PTEP Group Taxes With Respect to PTEP Group Within an Annual PTEP Account	12. PTEP Distributed	13. Divide Column 12 by Column 10	14. Foreign Income Taxes Properly Attributable to PTEP and Not Previously Deemed Paid (multiply column 11 by column 13)

Schedule F Reserved

Schedule G Reductions of Taxes Paid, Accrued, or Deemed Paid

Part I—Reduction Amounts

A	Reduction of taxes under section 901(e)—Attach separate schedule	A	
B	Reduction of foreign oil and gas taxes—Enter amount from Schedule I, Part II, line 4	B	
C	Reduction of taxes due to international boycott provisions—Enter appropriate portion from Schedule C (Form 5713) (see instructions). Important: Enter only “specifically attributable taxes” here	C	
D	Reduction of taxes for section 6038(c) penalty—Attach separate schedule	D	
E	Taxes suspended under section 909	E	
F	Reduction for disallowed taxes under section 965(g)	F	
G	Reduction for disallowed taxes under section 245A	G	
H	Other reductions in taxes (attach schedule—see instructions)	H	0
Total (add lines A through H). Enter here and on Schedule B, Part II, line 3			0

Part II—Other Information

I	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(m)	<input type="checkbox"/>
J	Check this box if, during the tax year, the corporation paid or accrued any foreign tax that was disqualified for credit under section 901(j), (k), or (l)	<input type="checkbox"/>

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.)

Part I – Research and Experimental Deductions

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)			
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions	
1 Total (see instructions)							
2 Exclusive apportionment (50%) to either:							
a U.S. source gross intangible income, or							
b Foreign source gross intangible income							
3 Remaining R&E deductions to be apportioned (line 1 minus line 2a or line 2b)							
4 U.S. source gross intangible income/related gross receipts/allocated and apportioned R&E deductions							
a Gross intangible income/Taxpayer's gross receipts							
b Gross intangible income/Controlled parties' gross receipts							
c Gross intangible income/Uncontrolled parties' gross receipts							
d Total line 4							
5 Total foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions							
a Gross intangible income/Taxpayer's gross receipts							
b Gross intangible income/Controlled parties' gross receipts							
c Gross intangible income/Uncontrolled parties' gross receipts							
d Total line 5							

Important: See *Computer-Generated Schedule H* in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)

Part I – Research and Experimental Deductions (continued)

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)			
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions	
6 Foreign source gross intangible income/related gross receipts/allocated and apportioned R&E deductions							
a Enter code _____							
(1) Gross intangible income/Taxpayer's gross receipts							
(2) Gross intangible income/Controlled parties' gross receipts							
(3) Gross intangible income/Uncontrolled parties' gross receipts							
(4) Add lines 6a(1), 6a(2), and 6a(3)							
(5) Amount of line 3 R&E deductions apportioned to this separate category							
(6) Amount of line 2b R&E deductions apportioned to this separate category							
(7) Total R&E deductions for this separate category. Add lines 6a(5) and 6a(6)							
b Enter code _____							
(1) Gross intangible income/Taxpayer's gross receipts							
(2) Gross intangible income/Controlled parties' gross receipts							
(3) Gross intangible income/Uncontrolled parties' gross receipts							
(4) Add lines 6b(1), 6b(2), and 6b(3)							
(5) Amount of line 3 R&E deductions apportioned to this separate category							
(6) Amount of line 2b R&E deductions apportioned to this separate category							
(7) Total R&E deductions for this separate category. Add lines 6b(5) and 6b(6)							

Note: Include the amount from column (b) of line 6a(7) in column 14 of the Schedule A that corresponds with the code entered on line 6a. If applicable, you should likewise include the amount from column (b) of line 6b(7) in column 14 of the Schedule A that corresponds with the code entered on line 6b. On page 10, you should likewise include the amount(s) from column (b) of lines 6c(7), 6d(7), and 6e(7) in column 14 of the Schedule A that corresponds with the code entered on lines 6c, 6d, and 6e, respectively.

Important: See *Computer-Generated Schedule H* in the instructions.

Schedule H Apportionment of Certain Deductions (Complete only once for all categories of income.) (continued)

Part I – Research and Experimental Deductions (continued)

	(a) Gross Receipts Method						(b) Total R&E Deductions (enter the sum of all amounts entered in all applicable "R&E Deductions" columns).
	Product Line #1 (SIC Code: _____)			Product Line #2 (SIC Code: _____)			
	(i) Gross Intangible Income	(ii) Gross Receipts	(iii) R&E Deductions	(iv) Gross Intangible Income	(v) Gross Receipts	(vi) R&E Deductions	
c Enter code _____							
(1) Gross intangible income/Taxpayer's gross receipts							
(2) Gross intangible income/Controlled parties' gross receipts							
(3) Gross intangible income/Uncontrolled parties' gross receipts							
(4) Add lines 6c(1), 6c(2), and 6c(3)							
(5) Amount of line 3 R&E deductions apportioned to this separate category							
(6) Amount of line 2b R&E deductions apportioned to this separate category							
(7) Total R&E deductions for this separate category. Add lines 6c(5) and 6c(6)							
d Enter code _____							
(1) Gross intangible income/Taxpayer's gross receipts							
(2) Gross intangible income/Controlled parties' gross receipts							
(3) Gross intangible income/Uncontrolled parties' gross receipts							
(4) Add lines 6d(1), 6d(2), and 6d(3)							
(5) Amount of line 3 R&E deductions apportioned to this separate category							
(6) Amount of line 2b R&E deductions apportioned to this separate category							
(7) Total R&E deductions for this separate category. Add lines 6d(5) and 6d(6)							
e Enter code _____							
(1) Gross intangible income/Taxpayer's gross receipts							
(2) Gross intangible income/Controlled parties' gross receipts							
(3) Gross intangible income/Uncontrolled parties' gross receipts							
(4) Add lines 6e(1), 6e(2), and 6e(3)							
(5) Amount of line 3 R&E deductions apportioned to this separate category							
(6) Amount of line 2b R&E deductions apportioned to this separate category							
(7) Total R&E deductions for this separate category. Add lines 6e(5) and 6e(6)							
7 Total foreign-source apportioned R&E deductions (add lines 6a(7), 6b(7), 6c(7), 6d(7), and 6e(7)). This should equal the amount entered on line 5d of this column							

Important: See *Computer-Generated Schedule H* in the instructions.

Schedule H Apportionment of Certain Deductions *(Complete only once for all categories of income.) (continued)*

Part II—Deductions Allocated and Apportioned Based on Assets

	(a) Average Value of Assets— Check Method Used: <input type="checkbox"/> Tax book value <input type="checkbox"/> Alternative tax book value		(b) Interest Deductions		(c) Stewardship Deductions	(d) Certain Industrial/Investor Damages (see instructions)	(e) Other Deductions (attach schedule) (see instructions)	(f) Totals (add the amounts from columns (b)(iii), (b)(iv), (c), (d), and (e))
	(i) Nonfinancial Corporations	(ii) Financial Corporations	(iii) Nonfinancial Corporations	(iv) Financial Corporations				
1a Totals (see instructions)								Additional note: With respect to each applicable statutory grouping, include the amount in column (f) of line 3a(2), 3b(2), 3c(2), 3d(2), or 3e(2) below in column 14 of the corresponding Schedule A.
b Amounts specifically allocable under Temporary Regulations section 1.861-10T(e)								
c Other specific allocations under Temporary Regulations section 1.861-10T								
d Assets excluded from apportionment formula								
2 Total to be apportioned (subtract the sum of lines 1b, 1c, and 1d from line 1a)								
3 Apportionment among statutory groupings and residual grouping (see instructions):								
a Enter code _____								
(1) Section 245A dividend								
(2) Other								
(3) Total line a								
b Enter code _____								
(1) Section 245A dividend								
(2) Other								
(3) Total line b								
c Enter code _____								
(1) Section 245A dividend								
(2) Other								
(3) Total line c								
d Enter code _____								
(1) Section 245A dividend								
(2) Other								
(3) Total line d								
e Enter code _____								
(1) Section 245A dividend								
(2) Other								
(3) Total line e								
f U.S. source								
(1) Section 245A dividend								
(2) Other								
(3) Total line f								
4 Expenses Allocated and Apportioned to Section 245A Dividends. Enter the sum of amounts in column (f) of lines 3a(1), 3b(1), 3c(1), 3d(1), 3e(1), and 3f(1). Include this line 4 result as a negative amount on Schedule B, Part II, line 8b								4

**SCHEDULE K
(Form 1118)**

(Rev. December 2018)

Department of the Treasury
Internal Revenue Service

Name of corporation

THE MCKNIGHT FOUNDATION

Foreign Tax Carryover Reconciliation Schedule

For calendar year 20 23, or other tax year beginning _____, 20 _____, and ending _____, 20 _____.

▶ See separate instructions.

▶ Attach to Form 1118.

▶ Go to www.irs.gov/Form1118 for instructions and the latest information.

OMB No. 1545-0123

Employer identification number

41-0754835

Use a separate Schedule K (Form 1118) for each category of income (see instructions).

- a Separate Category (enter code—see instructions) ▶ GEN
- b If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) ▶ _____
- c If code RBT is entered on line a, enter the country code for the treaty country (see instructions) ▶ _____

Foreign Tax Carryover Reconciliation	(i) 10th Preceding Tax Year	(ii) 9th Preceding Tax Year	(iii) 8th Preceding Tax Year	(iv) 7th Preceding Tax Year	(v) 6th Preceding Tax Year	(vi) 5th Preceding Tax Year	(vii) Subtotal (add columns (i) through (vi))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))						4,520	4,520
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							
b Adjustments for section 905(c) redeterminations (see instructions)							0
c							0
d							0
e							0
f							0
g							0
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2)	0	0	0	0	0	4,520	4,520
4 Foreign tax carryover used in current tax year (enter as a negative number)							0
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)							0
6 Foreign tax carryover generated in current tax year							
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	-0-	0	0	0	0	4,520	4,520

For Paperwork Reduction Act Notice, see the Instructions for Form 1118.

Cat. No. 51904R

Schedule K (Form 1118) (Rev. 12-2018)

Foreign Tax Carryover Reconciliation (continued)	(viii) Subtotal from page 1 (enter the amounts from column (vii) on page 1)	(ix) 4th Preceding Tax Year	(x) 3rd Preceding Tax Year	(xi) 2nd Preceding Tax Year	(xii) 1st Preceding Tax Year	(xiii) Current Tax Year	(xiv) Totals (add columns (viii) through (xiii))
1 Foreign tax carryover from the prior tax year (enter amounts from the appropriate columns of line 8 of the prior year Schedule K (see instructions))	4,520	34,444					38,964
2 Adjustments to line 1 (enter description—see instructions):							
a Carryback adjustment (see instructions)							0
b Adjustments for section 905(c) redeterminations (see instructions)	0						0
c	0						0
d	0						0
e	0						0
f	0						0
g	0						0
3 Adjusted foreign tax carryover from prior tax year (combine lines 1 and 2). Include the column (xiv) total on the current year Form 1118, Schedule B, Part II, line 5.	4,520	34,444	0	0	0		38,964
4 Foreign tax carryover used in current tax year (enter as a negative number)	0						0
5 Foreign tax carryover expired unused in current tax year (enter as a negative number)	0						0
6 Foreign tax carryover generated in current tax year							0
7 Actual or estimated amount of line 6 to be carried back to prior tax year (enter as a negative number)							0
8 Foreign tax carryover to the following tax year. Combine lines 3 through 7.	4,520	34,444	0	0	0	0	38,964

Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Go to www.irs.gov/Form3468 for instructions and the latest information.

2023

Attachment
Sequence No. **174**

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part I Facility Information (see instructions)

A Check this box if you have petitioned for provisional emission rates and have also received written approval from a certified third-party verifier or a letter from the IRS

1 Description of the facility: _____

2a IRS-issued registration number for the facility: _____

b Type of facility (solar, geothermal, etc.): _____

3 Location of facility, including coordinates (latitude and longitude).

a Address of the facility (if applicable): _____

b Coordinates (if applicable). Latitude: _____ Longitude: _____
Enter a "+" (plus) or "-" (minus) sign in the first box. Enter a "+" (plus) or "-" (minus) sign in the first box.

4 Date construction began (MM/DD/YYYY): _____

5 Date placed in service (MM/DD/YYYY): _____

6 Is the facility part of an expansion of an existing closed-loop biomass or open-loop biomass facility? Yes No

7 Does the project produce a net output of less than 1 megawatt (MW) alternating current (ac), or equivalent thermal energy?

a Yes.

b No.

c Not applicable, the facility doesn't produce electricity.

8 Does the project satisfy the prevailing wage and apprenticeship requirements?

a Yes, and sections 48C(e)(5) and (6) apply, and it was declared as provided per Notice 2023-18.

b Yes, and either (i) section 48(a)(9)(B)(ii) applies if construction began before January 29, 2023; or (ii) sections 48(a)(10) and (11) apply.

c No.

d Not applicable.

9 Does the property qualify for a domestic content bonus credit per section 45(b)(9)(B)?

a Yes, and section 48(a)(9)(B) is satisfied (10% bonus). Attach the required information.

b Yes, and section 48(a)(9)(B) is **not** satisfied (2% bonus). Attach the required information.

c No.

10 Does the project qualify for an energy community bonus credit per section 48(a)(14)?

a Yes, and section 48(a)(9)(B) is satisfied (10% bonus).

b Yes, and section 48(a)(9)(B) is **not** satisfied (2% bonus).

c No.

11 Does the project qualify as a solar or wind facility in connection with low-income communities bonus credit per section 48(e)(2)?

a Yes, and the facility is located in a low-income community per section 45D(e) (10% bonus).

b Yes, and the facility is located on Indian land per section 2601(2) of P.L. 102-486 (10% bonus).

c Yes, and the facility is part of a qualified low-income residential building project facility per section 48(e)(2)(B) (20% bonus).

d Yes, and the facility is part of a qualified low-income economic benefit project facility per section 48(e)(2)(C) (20% bonus).

e If "Yes" to 11a, 11b, 11c, or 11d, enter your 48(e) Control Number: _____

f No.

12 Enter the nameplate capacity or storage capacity.

a Solar energy property or facility nameplate capacity: _____ kilowatt (kW) direct current (dc)

b Small wind energy property or facility nameplate capacity: _____ kW

c Wind energy property or facility nameplate capacity: _____ kW

d Energy storage power capacity rating _____ kW, and energy storage capacity, if applicable, associated with the energy property or facility: _____ kWh (hour)

e Solar or wind nameplate capacity is 5MW ac or more

f Not applicable.

Part I Facility Information (see instructions) (continued)

13 Enter the nameplate capacity, alternating current (ac) for all electricity generating energy properties or facilities in kW.

- a** Solar energy property: _____
- b** Wind energy property: _____
- c** Other: _____
- d** Not applicable.

14 Are you claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election? Yes No
If "Yes," complete lines 14a through 14e. If you acquired more than one property as a lessee, attach a statement showing the information below separately reported for each property.

- a** Name of lessor: _____
- b** Address of lessor: _____
- c** Description of property: _____
- d** Amount for which you were treated as having acquired the property \$ _____
- e** Income inclusion amount reported for tax year under Regulations section 1.50-1. \$ _____

Part II Qualifying Advanced Coal Project Credit and Qualifying Gasification Project Credit

Section A-Qualifying Advanced Coal Project Credit Under Section 48A (see instructions)

1a Enter the qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i)	1a			
b Multiply line 1a by 20% (0.20)		1b		
2a Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii)	2a			
b Multiply line 2a by 15% (0.15)		2b		
3a Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii)	3a			
b Multiply line 3a by 30% (0.30)		3b		

Section B-Qualifying Gasification Project Credit Under Section 48B (see instructions)

4a Enter the qualified investment in qualified gasification property placed in service during the tax year for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions	4a			
b Multiply line 4a by 30% (0.30)		4b		
5a Enter the qualified investment in property other than in 4a above placed in service during the tax year	5a			
b Multiply line 5a by 20% (0.20)		5b		
6 Enter the applicable unused investment credit from cooperatives (see instructions)		6		
7 Add lines 1b, 2b, 3b, 4b, 5b, and 6. Report this amount on Form 3800, Part III, line 1a			7	

Part III Qualifying Advanced Energy Project Credit Under Section 48C (see instructions)

1a Enter the qualified investment in advanced energy project property placed in service during the tax year	1a			
b If you checked the box in Part I, line 8a, and it's consistent with your 48C application per Notice 2023-18, enter 30%. If you checked the box in Part I, line 8c, enter 6%	1b		%	
c Multiply line 1a by line 1b		1c		
d Enter your 48C Allocation control number _____				
e Is the facility in a section 48C energy community census tract? <input type="checkbox"/> Yes <input type="checkbox"/> No				
2 Enter the applicable unused investment credit from cooperatives (see instructions)		2		
3 Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1d.			3	

Part IV Advanced Manufacturing Investment Credit Under Section 48D (see instructions)

1 a	Check the box below that applies to your advanced manufacturing investment project. <input type="checkbox"/> Semiconductor manufacturing facility <input type="checkbox"/> Semiconductor equipment manufacturing facility			
b	Enter the basis in qualified property as part of an advanced manufacturing facility, placed in service during the tax year	1b		
c	Multiply line 1b by 25% (0.25)		1c	
2	Enter the applicable unused investment credit from cooperatives (see instructions)		2	
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1o			3

Part V Reserved for Future Use

1	Reserved for future use	1	
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Part VI Energy Credit Under Section 48

Section A-Geothermal Energy Credit (see instructions)

1 a	Enter the basis of property using geothermal energy placed in service during the tax year	1a		
b	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%	1b		%
c	Multiply line 1a by line 1b		1c	
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d		%
e	Multiply line 1a by line 1d		1e	
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 2	1f		%
g	Multiply line 1a by line 1f		1g	
2	Add lines 1c, 1e, and 1g			2

Section B-Solar Energy Credit (see instructions)

3 a	Enter the basis of property using solar illumination (including electrochromic glass) or either solar energy property or solar facility placed in service during the tax year	3a	1,974.00	
b	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%	3b	40.0000 %	
c	Multiply line 3a by line 3b			3c 790.00

Caution: Property described under section 48(a)(3)(ii) does not qualify for the solar facility in connection with low-income community bonus credit under section 48(e). If completing Section B for a section 48(a)(3)(ii) property, skip lines 3d through 3j, and go to line 3k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11f; or Part I, line 12e (in relation to lines 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 3j and enter -0- (zero), and then go to line 3k	3d		%
e	Enter the nameplate capacity you were allocated in the allocation letter	3e		
f	If the entry on Part I, line 12a, equals the entry on line 3e, multiply line 3a by line 3d and go to line 3j. Otherwise, continue to line 3g	3f		
g	If the entry on Part I, line 12a, is more than the entry on line 3e, divide line 3e by Part I, line 12a	3g		
h	Multiply line 3d by line 3g	3h		

Part VI Energy Credit Under Section 48 (continued)

Section B-Solar Energy Credit (see instructions) (continued)

i	Multiply line 3a by line 3h	3i			
j	If Part I, line 12a, is more than the entry on line 3e, enter the amount from line 3i. Otherwise, enter the amount from line 3f			3j	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 3m.	3k		%	
l	Multiply line 3a by line 3k			3l	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 4	3m		%	
n	Multiply line 3a by line 3m			3n	
4	Add lines 3c, 3j, 3l, and 3n				4 790.00

Section C-Qualified Fuel Cell Property (see instructions)

5a	Enter the basis of property using qualified fuel cell property placed in service during the tax year that was acquired after 2005 and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005 and before October 4, 2008	5a			
b	Multiply line 5a by 30% (0.30)	5b			
c	Enter the applicable kilowatt capacity of property on line 5a (see instructions)	5c			
d	Multiply line 5c by \$1,000.	5d			
e	Enter the smaller of line 5b or line 5d.			5e	
f	Enter the basis of property using qualified fuel cell property placed in service during the tax year that is attributable to periods after October 3, 2008	5f			
g	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%	5g		%	
h	Multiply line 5f by line 5g	5h			
i	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 5l	5i		%	
j	Multiply line 5f by line 5i.	5j			
k	Reserved for future use			5k	
l	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 5n	5l		%	
m	Multiply line 5f by line 5l.	5m			
n	Add lines 5h, 5j, and 5m.	5n			
o	Enter the applicable kilowatt capacity of property on line 5f (see instructions)	5o			
p	Multiply line 5o by \$3,000.	5p			
q	Enter the smaller of line 5n or line 5p.			5q	
6	Add lines 5e and 5q.				6

Section D-Qualified Microturbine Property (see instructions)

7a	Enter the basis of property using microturbine property placed in service during the tax year that was acquired after 2005, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005	7a			
b	If you checked the box in Part I, line 7a or 8b, enter 10%. If you checked the box in Part I, line 7b or 8c, enter 2%	7b		%	
c	Multiply line 7a by line 7b	7c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 7g	7d		%	

Part VI Energy Credit Under Section 48 (continued)

Section D-Qualified Microturbine Property (see instructions) (continued)

e	Multiply line 7a by line 7d	7e			
f	Reserved for future use			7f	
g	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 7i	7g	%		
h	Multiply line 7a by line 7g	7h			
i	Add lines 7c, 7e, and 7h			7i	
j	Enter the applicable kilowatt capacity of property on line 7a (see instructions)	7j			
k	Reserved for future use	7k			
l	Multiply line 7j by \$200			7l	
8	Enter the smaller of line 7i or line 7l				8

Section E-Combined Heat and Power System Property (see instructions)

Caution: You can't claim this credit if the electrical capacity of the property is more than 50 megawatts or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.

9a	Enter the basis of property using combined heat and power system placed in service during the tax year	9a			
b	If the electrical capacity of the property is measured in: • Megawatts, divide 15 by the megawatt capacity. Enter 1.0 if the capacity is 15 megawatts or less. • Horsepower, divide 20,000 by the horsepower. Enter 1.0 if the capacity is 20,000 horsepower or less	9b			
c	Multiply line 9a by line 9b	9c			
d	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%	9d	%		
e	Multiply line 9c by line 9d			9e	
f	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 9h	9f	%		
g	Multiply line 9c by line 9f			9g	
h	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 10	9h	%		
i	Multiply line 9c by line 9h			9i	
10	Add lines 9e, 9g, and 9i				10

Section F-Qualified Small Wind Energy Property (see instructions)

11a	Enter the basis of property using small wind energy property placed in service during the tax year that was acquired after October 3, 2008, and before 2009 and the basis attributable to the construction, reconstruction, or erection by the taxpayer after October 3, 2008, and before 2009	11a			
b	Multiply line 11a by 30% (0.30)	11b			
c	Enter the smaller of line 11b or \$4,000			11c	
d	Enter the basis of property using small wind energy property placed in service during the tax year that is attributable to periods after 2008	11d			
e	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%	11e	%		
f	Multiply line 11d by line 11e			11f	

Part VI Energy Credit Under Section 48 (continued)

Section F - Qualified Small Wind Energy Property (see instructions) (continued)

g If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11f; or Part I, line 12e (in relation to lines 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 11m and enter -0- (zero), and then go to line 11n	11g				
h Enter the nameplate capacity you were allocated in the allocation letter	11h				
i If the entry on Part I, line 12b, equals the entry on line 11h, multiply line 11d by 11g and go to line 11m. Otherwise, continue to line 11j	11i				
j If the entry on Part I, line 12b, is more than the entry on line 11h, divide line 11h by Part I, line 12b	11j				
k Multiply line 11g by line 11j	11k				
l Multiply line 11d by line 11k	11l				
m If Part I, line 12b, is more than the entry on line 11h, enter the amount from line 11l. Otherwise, enter the amount from line 11i				11m	
n If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 11p	11n				
o Multiply line 11d by line 11n				11o	
p If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 12	11p				
q Multiply line 11d by line 11p				11q	
12 Add lines 11c, 11f, 11m, 11o, and 11q					12

Section G - Waste Energy Recovery Property (see instructions)

13a Enter the basis of property using waste energy recovery placed in service during the tax year	13a				
b If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	13b				
c Multiply line 13a by line 13b				13c	
d If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 13f	13d				
e Multiply line 13a by line 13d				13e	
f If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 14	13f				
g Multiply line 13a by line 13f				13g	
14 Add lines 13c, 13e, and 13g					14

Section H - Geothermal Heat Pump Systems (see instructions)

15a Enter the basis of property using geothermal heat pump systems placed in service during the tax year . . .	15a				
b If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	15b				
c Multiply line 15a by line 15b				15c	
d If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 15f	15d				
e Multiply line 15a by line 15d				15e	
f If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 16	15f				

Part VI Energy Credit Under Section 48 (continued)

Section H - Geothermal Heat Pump Systems (see instructions) (continued)

g Multiply line 15a by line 15f	15g	
16 Add lines 15c, 15e, and 15g		16

Section I - Energy Storage Technology Property (see instructions)

17a Enter the basis of property using energy storage technology placed in service during the tax year	17a		
b If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	17b	%	
c Multiply line 17a by line 17b			17c
Caution: For lines 17d through 17j, the energy storage technology property must be installed in connection with a solar or wind energy property under section 45(d)(1), 48(a)(3)(A)(i), or 48(a)(3)(A)(vi) that qualifies for the low-income community bonus credit under section 48(e) to also qualify for the bonus credit. If the energy storage technology property is not installed in connection with such solar or wind energy property, then skip lines 17d through 17j, and go to line 17k.			
d If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11f; or Part I, line 12e (in relation to lines 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 17j and enter -0- (zero), and then go to line 17k	17d	%	
e Enter the nameplate capacity you were allocated in the allocation letter for the solar or wind energy property in connection with the energy storage technology	17e		
f If the relevant entry on Part I, line 12a, line 12b, or line 12c, equals the entry on line 17e, multiply line 17a by line 17d and go to line 17j. Otherwise, continue to line 17g	17f		
g If the relevant entry on Part I, line 12a, line 12b, or line 12c, is more than the entry on line 17e, divide line 17e by Part I, line 12a, line 12b, or line 12c	17g		
h Multiply line 17d by line 17g	17h		
i Multiply line 17a by line 17h	17i		
j If the entry for the solar or wind energy property in connection with the energy storage technology on Part I, line 12a, line 12b, or line 12c, is more than the entry on line 17e, enter the amount from line 17i. Otherwise, enter the amount from line 17f			17j
k If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 17m	17k	%	
l Multiply line 17a by line 17k			17l
m If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 18	17m	%	
n Multiply line 17a by line 17m			17n
18 Add lines 17c, 17j, 17l, and 17n			18

Part VI Energy Credit Under Section 48 (continued)

Section J - Qualified Biogas Property (see instructions)

19a	Enter the basis of property using biogas placed in service during the tax year	19a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	19b		%	
c	Multiply line 19a by line 19b.				19c
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 19f	19d		%	
e	Multiply line 19a by line 19d.				19e
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 20	19f		%	
g	Multiply line 19a by line 19f				19g
20	Add lines 19c, 19e, and 19g.				20

Section K - Microgrid Controllers Property (see instructions)

21a	Enter the basis of property using microgrid controllers placed in service during the tax year	21a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	21b		%	
c	Multiply line 21a by line 21b.				21c
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 21f	21d		%	
e	Multiply line 21a by line 21d.				21e
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 22	21f		%	
g	Multiply line 21a by line 21f				21g
22	Add lines 21c, 21e, and 21g.				22

Section L - Qualified Investment Credit Facility Property (see instructions)

23a	Enter the basis of property using investment credit facility property placed in service during the tax year	23a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. If you checked the box in Part I, line 7b or 8c, enter 6%.	23b		%	
c	Multiply line 23a by line 23b.				23c
Caution: For property other than that described under section 45(d)(1), the property does not qualify for the wind facility in connection with low-income community bonus credit under section 48(e). Skip lines 23d through 23j, and go to line 23k.					
d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11f; or Part I, line 12e (in relation to lines 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 23j and enter -0- (zero), and then go to line 23k	23d		%	
e	Enter the nameplate capacity you were allocated in the allocation letter	23e			
f	If the entry on Part I, line 12c, equals the entry on line 23e, multiply line 23a by 23d and go to line 23j. Otherwise, continue to line 23g	23f			
g	If the entry on Part I, line 12c, is more than the entry on line 23e, divide line 23e by Part I, line 12c	23g			
h	Multiply line 23d by line 23g.	23h			
i	Multiply line 23a by line 23h.	23i			

Part VI Energy Credit Under Section 48 (continued)

Section L - Qualified Investment Credit Facility Property (see instructions) (continued)

j	If Part I, line 12c, is more than the entry on line 23e, enter the amount from line 23i. Otherwise, enter the amount from line 23f			23j		
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 23m	23k		%		
l	Multiply line 23a by line 23k			23l		
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 24	23m		%		
n	Multiply line 23a by line 23m			23n		
24	Add lines 23c, 23j, 23l, and 23n					24

Section M - Clean Hydrogen Production Facilities as Energy Property (see instructions)

Caution: If you choose to treat specified clean hydrogen production property as energy property, you cannot also take the credit under section 45V or 45Q.

25a	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(A)	25a				
b	If you checked the box in Part I, line 8b, enter 6%. If you checked the box in Part I, line 8c, enter 1.2%	25b		%		
c	Multiply line 25a by line 25b			25c		
d	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(B)	25d				
e	If you checked the box in Part I, line 8b, enter 7.5%. If you checked the box in Part I, line 8c, enter 1.5%	25e		%		
f	Multiply line 25d by line 25e			25f		
g	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(C)	25g				
h	If you checked the box in Part I, line 8b, enter 10%. If you checked the box in Part I, line 8c, enter 2%	25h		%		
i	Multiply line 25g by line 25h			25i		
j	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(D)	25j				
k	If you checked the box in Part I, line 8b, enter 30%. If you checked the box in Part I, line 8c, enter 6%	25k		%		
l	Multiply line 25j by line 25k			25l		
m	Reserved for future use	25m				
n	Reserved for future use	25n				
o	Reserved for future use			25o		
p	Reserved for future use	25p				
q	Reserved for future use			25q		
26	Add lines 25c, 25f, 25i, and 25l					26

Part VI Energy Credit Under Section 48 (continued)

Section N - Totals and Credit Reduction for Tax-Exempt Bonds (see instructions)

27	Add Part VI, lines 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, and 26	27	790.00		
28	If proceeds of tax-exempt bonds were not used to finance your facility, skip line 29, and go to line 30.				
29a	Divide. Sum, for the tax year and all prior tax years, of all proceeds of tax-exempt bonds (within the meaning of section 103) used to finance the qualified facility Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	29a			
b	Multiply line 27 by line 29a	29b			
c	Multiply line 27 by 15% (0.15)	29c			
d	Enter the smaller of line 29b or line 29c	29d			
e	Subtract line 29d from line 27	29e			
30	If proceeds of tax-exempt bonds were used to finance your facility, enter the amount from line 29e. Otherwise, enter the amount from line 27	30	790.00		
31	Enter the applicable unused investment credit from cooperatives (see instructions)	31			
32	Add lines 30 and 31. Report this amount on Form 3800, Part III, line 4a	32			790.00

Part VII Rehabilitation Credit Under Section 47 (see instructions)

1a Was there a prior 170(h) deduction on this property? Yes No

b If "Yes" to line 1a, then provide the prior NPS number _____

c Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent

d Enter the dates for the 24- or 60-month measuring period.
Beginning date: _____
End date: _____

e Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later). \$ _____

f Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d above \$ _____

g	Enter the amount of qualified rehabilitation expenditures	1g			
h	For pre-1936 buildings under the transition rule, multiply line 1g by 10% (0.10)	1h			
i	For certified historic structures under the transition rule, multiply line 1g by 20% (0.20)	1i			
j	For certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule, multiply line 1g by 4% (0.04) Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service.	1j			
k	If you completed line 1i or 1j, enter the assigned NPS project number or the pass-through entity's employer identification number _____ and the date the NPS approved the Request for Certification of Completed Work _____.				
2	Enter the applicable unused investment credit from cooperatives (see instructions)	2			
3	Add lines 1h, 1i, 1j, and 2. Report this amount on Form 3800, Part III, line 4k	3			

Limitation on Business Interest Expense Under Section 163(j)

Attach to your tax return.

Go to www.irs.gov/Form8990 for instructions and the latest information.

Taxpayer name(s) shown on tax return THE MCKNIGHT FOUNDATION	Identification number 41-0754835
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- A** If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:
 Name of foreign entity _____
 Employer identification number, if any _____
 Reference ID number _____
- B** Is the foreign entity a CFC group member? See instructions. Yes No
- C** Is this Form 8990 filed by the specified group parent for an entire CFC group? See instructions. Yes No
- D** Has a CFC or a CFC group made a safe harbor election? If yes, see instructions for which lines of Form 8990 to complete. Yes No

Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

Section I - Business Interest Expense

1 Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1			
2 Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership)	2			
3 Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)),	3			
4 Floor plan financing interest expense. See instructions	4			
5 Total business interest expense. Add lines 1 through 4.			5	

Section II - Adjusted Taxable Income

Tentative Taxable Income

6 Tentative taxable income. See instructions				6
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Additions (adjustments to be made if amounts are taken into account on line 6)

7 Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions	7			
8 Any business interest expense not from a pass-through entity. See instructions	8			
9 Amount of any net operating loss deduction under section 172	9			
10 Amount of any qualified business income deduction allowed under section 199A	10			
11 Reserved for future use	11			
12 Amount of any loss or deduction items from a pass-through entity. See instructions	12			
13 Other additions. See instructions.	13			
14 Total current year partner's excess taxable income (Schedule A, line 44, column (f))	14			
15 Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15			
16 Total. Add lines 7 through 15			16	

Reductions (adjustments to be made if amounts are taken into account on line 6)

17 Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions	17	()		
18 Any business interest income not from a pass-through entity. See instructions	18	()		
19 Amount of any income or gain items from a pass-through entity. See instructions	19	()		
20 Other reductions. See instructions	20	()		
21 Total. Combine lines 17 through 20			21	()
22 Adjusted taxable income. Combine lines 6, 16, and 21. See instructions.			22	

Section III - Business Interest Income

23	Current year business interest income. See instructions	23		
24	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d))	24		
25	Total. Add lines 23 and 24			25

Section IV - 163(j) Limitation Calculations

Limitation on Business Interest Expense

26	Multiply the adjusted taxable income from line 22 by the applicable percentage. See instructions	26		
27	Business interest income (line 25)	27		
28	Floor plan financing interest expense (line 4)	28		
29	Total. Add lines 26, 27, and 28			29

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions.			30
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.) . . .	31		
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Part II Partnership Pass-Through Items

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

Excess Business Interest Expense

32	Excess business interest expense. Enter amount from line 31	32		
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Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33		
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34		
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35		
36	Excess taxable income. Multiply line 35 by line 22.	36		

Excess Business Interest Income

37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37		
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Part III S Corporation Pass-Through Items

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38		
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39		
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40		
41	Excess taxable income. Multiply line 40 by line 22.	41		

Excess Business Interest Income

42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42		
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SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (see instructions)
		(c) Current year (see instructions)	(d) Prior year carryforward (see instructions)	(e) Total ((c) plus (d))				
43 PANTHEON ACCESS (US), LP - INVESTOR SERIES 6	81-4972182	2,097.00	2,307.00	4,404.00	0.00	0.00	0.00	4,404.00
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	06-1605326	0.00	25.00	25.00	0.00	0.00	0.00	25.00
TRUE GREEN CAPITAL FUND III LP	81-1314940	44,302.00	148,748.00	193,050.00	0.00	0.00	0.00	193,050.00
SENTINEL CAPITAL PARTNERS VII, LP	88-3344697	9,956.00	5,347.00	15,303.00	0.00	0.00	0.00	15,303.00
44 Total					0.00	0.00	0.00	

SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45 _____			

46 Total			

Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR)

(For use by partners, S corporation shareholders, estate and domestic trust beneficiaries, foreign trust owners and beneficiaries, REMIC residual interest holders, TMPs, and PRs.)

Go to www.irs.gov/Form8082 for instructions and the latest information.

Name(s) shown on return

Identifying number

THE MCKNIGHT FOUNDATION

41-0754835

Part I General Information

1 Check boxes that apply.

- (a) Notice of inconsistent treatment (go to line 2)
- (b) AAR (choose one below—see instructions)

For partnership tax years beginning **before** January 1, 2018 (unless electing into BBA)

- TEFRA AAR
- ELPs/REMICs

For partnership tax years beginning **after** December 31, 2017 (or that elected into BBA for tax years beginning after November 2, 2015, and before January 1, 2018)

- BBA AAR—go to item A below

- A** Is the partnership revoking the immediately preceding partnership representative (and/or designated individual, if applicable) and designating a successor (including the appointment of a designated individual, if applicable) at the same time that the AAR is being filed? If “Yes,” attach Form 8979
- B** Do the adjustments on the AAR result in an imputed underpayment (IU) for the reviewed year? If “Yes,” go to item C1. If “No,” go to item D
- C1** Is the partnership making an election under section 6227(b)(2) to have the adjustments taken into account by the reviewed year partners? If “Yes,” go to item D. If “No,” go to item C2
- C2** Are there also adjustments that do not result in an IU? (An adjustment does not result in an IU if the result of netting with respect to any grouping or subgrouping that includes the particular adjustment is a net negative adjustment.) If “Yes,” go to item D and then answer item E. If “No,” go to item E
- D** If the partnership is required to provide statements to the reviewed year partners containing their share of the adjustments, by signing below, the partnership representative declares, under penalties of perjury, that all statements have been provided to the reviewed year partners as required by the instructions.

Partnership Representative Name (or designated individual, if appropriate) _____
Date

- E** Is the partnership applying modifications to the IU? If “Yes,” attach Form 8980

2 Identify type of pass-through entity in which you are a partner, shareholder, or member.

- (a) TEFRA Partnership (b) S Corporation (c) Estate (d) Trust (e) REMIC (f) BBA Partnership

3 Employer identification number of pass-through entity
92-2119938

5 Internal Revenue Service Center where pass-through entity filed its return
E-FILED

4 Name, address, and ZIP code of pass-through entity
**CHICAGO TREND REAL ESTATE FUND LP
30 W MONROE ST, SUITE 510, CHICAGO, IL 60603**

6 Tax year of pass-through entity
02 / 01 / 2023 to 12 / 31 / 2023

7 Your tax year
01 / 01 / 2023 to 12 / 31 / 2023

Part II Inconsistent or Administrative Adjustment Request (AAR) Items

(a) Description of inconsistent or AAR items (see instructions)	(b) Inconsistency is in, or AAR is to correct (check boxes that apply)		(c) Amount as shown on Schedule K-1, Schedule Q, or similar statement; a foreign trust statement; or your return, whichever applies (see instructions)	(d) Amount you are reporting	(e) Difference between (c) and (d)
	Amount of item	Treatment of item			
8 UNRELATED BUSINESS TAXABLE LOSS	<input checked="" type="checkbox"/>		-85,807	0	85,807
9					
10					
11					

Part III Explanations—Enter the Part II item number before each explanation. Show how the IU was calculated and how modifications were applied.

The Taxpayer's investment in the partnership is considered a program related investment (PRI) as defined in IRC Section 4944(c) as the primary purpose of the investment was made to accomplish one or more of the Foundation's charitable purposes as defined by IRC Section 170(c)(20(B)). Income from an investment in a PRI is not subject to the unrelated business income tax under IRC Section 512 as the investment is not defined in IRC Section 512 as an unrelated trade or business as the investment is substantially related to the Foundation's exempt purpose.