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Amended

OMB No 1545-0087

2007

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

Form 990-T

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

Department of the Treasury Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning and ending See separate instructions.

A Check box if address changed
B Exempt under section
[X] 501 (C) (3)
408(e) 220(e)
408A 530(a)
529(a)

Print or Type

Name of organization () Check box if name changed and see instructions.
John D and Catherine T. MacArthur Foundation (ConsolidatED)
Number, street, and room or suite no. If a P O box, see page 9 of instructions.
140 South Dearborn St., Suite 1200
City or town, state, and ZIP code
Chicago IL 60603-5285

D Employer identification number (Employees' trust, see instructions for Block D on page 9)
23-7093598
E Unrelated business activity codes (See instructions for Block E on page 9)
531390 900000

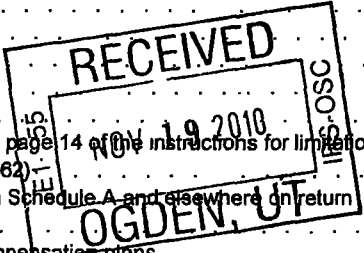
C Book value of all assets at end of year 7,050,630,421

F Group exemption number (See instructions for Block F on page 9.)
G Check organization type [X] 501(c) corporation [] 501(c) trust [] 401(a) trust [] Other trust

H Describe the organization's primary unrelated business activity. Invest in LPs that own debt-fin'd property
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsiidiary controlled group? [] Yes [X] No
If "Yes," enter the name and identifying number of the parent corporation.
J The books are in care of Marc P. Yanchura Telephone number (312) 726-8000

Part I Unrelated Trade or Business Income
Table with columns: (A) Income, (B) Expenses, (C) Net
Rows 1-13: Gross receipts or sales, Less returns and allowances, Cost of goods sold, Gross profit, Capital gain net income, Net gain (loss), Capital loss deduction, Income (loss) from partnerships and S corporations, Rent income, Unrelated debt-financed income, Interest, annuities, royalties, and rents from controlled organizations, Investment income of a section 501(c)(7), (9), or (17) organization, Exploited exempt activity income, Advertising income, Other income, Total.

Part II Deductions Not Taken Elsewhere (See page 12 of the instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income)
Table with columns: Description, Amount
Rows 14-34: Compensation of officers, directors, and trustees; Salaries and wages; Repairs and maintenance; Bad debts; Interest; Taxes and licenses; Charitable contributions; Depreciation; Less depreciation claimed on Schedule A and elsewhere on return; Depletion; Contributions to deferred compensation plans; Employee benefit programs; Excess exempt expenses; Excess readership costs; Other deductions; Total deductions; Unrelated business taxable income before net operating loss deduction; Net operating loss deduction; Unrelated business taxable income before specific deduction; Specific deduction; Unrelated business taxable income.



SCANNED NOV 23 2010

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

Part I—Foreign Taxes Paid, Accrued, and Deemed Paid (see page 6 of instructions)

Table with columns: 1. Credit is Claimed for Taxes (Paid/Date Paid, Accrued/Date Accrued), 2. Foreign Taxes Paid or Accrued (Tax Withheld at Source on: Dividends, Interest, Rents/Royalties/License Fees, Section 863(b) Income, Foreign Branch Income, Services Income, Other), (h) Total Foreign Taxes Paid or Accrued, 3. Tax Deemed Paid (from Schedule C).

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

Table with rows 1-11 detailing foreign taxes paid or accrued, reductions of taxes paid, carryover of foreign taxes, and adjustments to line 7a.

Part III—Summary of Separate Credits (Enter amounts from Part II, line 11 for each applicable category of income. Do not include taxes on taxable income attributable to foreign trade income or taxes paid to sanctioned countries.)

Table with rows 1-6 summarizing separate credits for passive category income, general category income, treaty credits, international boycott operations, and total foreign tax credit.

Form **3800**

General Business Credit

OMB No 1545-0895

2007

Attachment
Sequence No. **22**

Department of the Treasury
Internal Revenue Service (99)

- ▶ See separate instructions.
- ▶ Attach to your tax return.

Name(s) shown on return

John D. and Catherine T. MacArthur Foundation

Identifying number

23-7093598

Part I Current Year Credit

Important: You may not be required to complete and file a separate credit form (shown in parentheses below) to claim the credit. For details, see the instructions.

1 a Investment credit (attach Form 3468)	1a	
b Welfare-to-work credit (Form 8861)	1b	1,850
c Credit for increasing research activities (Form 6765)	1c	76
d Low-income housing credit (Form 8586) (enter EIN if claiming this credit from a pass-through entity:)	1d	
e Disabled access credit (Form 8826) (do not enter more than \$5,000)	1e	
f Renewable electricity production credit (Form 8835, Section A only)	1f	1,862
g Indian employment credit (Form 8845)	1g	
h Orphan drug credit (Form 8820)	1h	
i New markets credit (Form 8874) (enter EIN if claiming this credit from a pass-through entity:)	1i	26
j Credit for small employer pension plan startup costs (Form 8881) (do not enter more than \$500)	1j	
k Credit for employer-provided child care facilities and services (Form 8882) (enter EIN if claiming this credit from a pass-through entity:)	1k	
l Qualified railroad track maintenance credit (Form 8900)	1l	
m Biodiesel and renewable diesel fuels credit (attach Form 8864)	1m	
n Low sulfur diesel fuel production credit (Form 8896)	1n	
o Distilled spirits credit (Form 8906)	1o	
p Nonconventional source fuel credit (Form 8907)	1p	
q Energy efficient home credit (Form 8908)	1q	
r Energy efficient appliance credit (Form 8909)	1r	
s Alternative motor vehicle credit (Form 8910)	1s	
t Alternative fuel vehicle refueling property credit (Form 8911)	1t	
u Hurricane Katrina housing credit (only from S corporations, partnerships, estates, and cooperatives)	1u	
v Mine rescue team training credit (Form 8923)	1v	
w Credit for contributions to selected community development corporations (Form 8847)	1w	
x General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1x	
2 Add lines 1a through 1x	2	3,814
3 Passive activity credits included on line 2 (see instructions)	3	
4 Subtract line 3 from line 2	4	3,814
5 Passive activity credits allowed for 2007 (see instructions)	5	123
6 Carryforward of general business credit to 2007 See instructions for the schedule to attach	6	
7 Carryback of general business credit from 2008 (see instructions) carryback from 2007	7	11,004
8 Current year credit. Add lines 4 through 7	8	14,941

For Paperwork Reduction Act Notice, see separate instructions.
(HTA)

Form **3800** (2007)

Foreign Tax Credit—Corporations

▶ Attach to the corporation's tax return.
▶ See separate instructions.

OMB No. 1545-0122

For calendar year **2007**, or other tax year beginning _____, and ending _____

Employer identification number
23-7093598

John D. and Catherine T. MacArthur Foundation

Use a separate Form 1118 for each applicable category of income listed below. See Categories of Income on page 1 of instructions. Also, see Specific Instructions on page 5. Check only one box on each form.

- Passive Category Income
 General Category Income

- Section 901(j) Income: Name of Sanctioned Country ▶ _____
 Income Re-sourced by Treaty: Name of Country ▶ _____

Schedule A Income or (Loss) Before Adjustments (Report all amounts in U.S. dollars. See page 5 of instructions.)

	1. Foreign Country or U.S. Possession (Enter two-letter code from list beginning on page 11 of instructions. Use a separate line for each) *		2. Deemed Dividends (see instructions)		3. Other Dividends		4. Interest	5. Gross Rents, Royalties, and License Fees	6. Gross Income From Performance of Services	7. Other (attach schedule)	8. Total (add columns 2(a) through 7)
	(a) Exclude gross-up	(b) Gross-up (sec. 78)	(a) Exclude gross-up	(b) Gross-up (sec. 78)	(a) Exclude gross-up	(b) Gross-up (sec. 78)					
A		XX			10,058,720						10,058,720
B											0
C											0
D											0
E											0
F											0
Totals (add lines A through F)	0	0	0	0	10,058,720	0	0	0	0	0	10,058,720

* For section 863(b) income, NOLs, income from RICs, and high-taxed income, use a single line (see Schedule A on page 5 of the instructions)

	9. Definitely Allocable Deductions				10. Apportioned Share of Deductions Not Definitely Allocable (enter amount from applicable line of Schedule H, Part II, column (d))		11. Net Operating Loss Deduction	12. Total Deductions (add columns 9(e) through 11)	13. Total Income or (Loss) Before Adjustments (subtract column 12 from column 8)
	(a) Depreciation, Depletion, and Amortization	(b) Other Expenses	(c) Expenses Related to Gross Income From Performance of Services	(d) Other Definitely Allocable Deductions	(e) Total Definitely Allocable Deductions (add columns 9(a) through 9(d))	(a) Apportioned Share of Deductions Not Definitely Allocable			
A				2,832,102	2,832,102			2,832,102	7,226,618
B				0	0			0	0
C				0	0			0	0
D				0	0			0	0
E				0	0			0	0
F				0	0			0	0
Totals	0	0	0	2,832,102	2,832,102	0	0	2,832,102	7,226,618

For Paperwork Reduction Act Notice, see separate instructions. (RTA)

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34 35c 364,547		
36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from. <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) 36		
37 Proxy tax. See page 16 of the instructions 37		
38 Alternative minimum tax 38		
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39 364,547		

Part IV Tax and Payments

40 a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a 130,929		
b Other credits (see page 17 of the instructions) 40b 11,271		
c General business credit. Check here and indicate which forms are attached: <input checked="" type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____ d Credit for prior year minimum tax (attach Form 8801 or 8827) 40c 9,675		
e Total credits. Add lines 40a through 40d 40e 151,875		
41 Subtract line 40e from line 39 41 212,672		
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8868 <input type="checkbox"/> Other (attach schedule) 42		
43 Total tax. Add lines 41 and 42 43 212,672		
44 a Payments: A 2006 overpayment credited to 2007 44a 5,333,411		
b 2007 estimated tax payments 44b 4,500,000		
c Tax deposited with Form 8868 44c 1,000,000		
d Foreign organizations: Tax paid or withheld at source (see instructions) 44d		
e Backup withholding (see instructions) 44e 934		
f Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total 44f 0		
45 Total payments. Add lines 44a through 44f 45 10,834,345		
46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached <input type="checkbox"/> 46		
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47 0		
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 10,621,673		
49 Enter the amount of line 48 you want. Credited to 2008 estimated tax <input type="checkbox"/> 250,000 <input type="checkbox"/> Refunded 49 10,371,673		

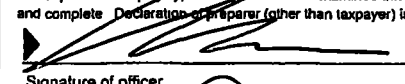
Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

1 At any time during the 2007 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 Form TD F 90-22.1. 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 page 5 of the instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ 489,684 <input type="checkbox"/>		

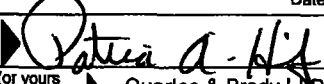
Schedule A—Cost of Goods Sold. Enter method of inventory valuation

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

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

Sign Here  11/15/2008 **VP and CFO**
Signature of officer Date Title

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

Paid Preparer's Use Only
Preparer's signature  Date 11-15-10 Check if self-employed Preparer's SSN or PTIN P00294790
Firm's name (or yours if self-employed), address, and ZIP code Quarles & Brady LLP EIN 39-0432630
300 N LaSalle St, Suite 4000, Chicago, IL 60654 Phone no (312) 715-5000

Part II Allowable Credit

9	Regular tax before credits: <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 1040, line 44 or Form 1040NR, line 41 • Corporations. Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return 		9	364,547
10	Alternative minimum tax. <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 35 • Corporations. Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56 		10	
11	Add lines 9 and 10		11	364,547
12a	Credits from Form 1040, lines 47 through 50 and lines 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49)	12a		
b	Foreign tax credit	12b	130,929	
c	Credits from Forms 5735 and 8834	12c		
d	Non-business alternative motor vehicle credit (Form 8910, line 18)	12d		
e	Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19)	12e		
f	Add lines 12a through 12e	12f		130,929
13	Net income tax. Subtract line 12f from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18		13	233,618
14	Net regular tax. Subtract line 12f from line 9. If zero or less, enter -0-	14	233,618	
15	Enter 25% (.25) of the excess, if any, of line 14 over \$25,000 (see instructions)	15	52,155	
16	Tentative minimum tax: <ul style="list-style-type: none"> • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts. Enter the amount from Form 1041, Schedule I, line 54 	16		
17	Enter the greater of line 15 or line 16	17		52,155
18	Subtract line 17 from line 13. If zero or less, enter -0-	18		181,463
19	Credit allowed for the current year. Enter the smaller of line 8 or line 18. Individuals, estates, and trusts: See the instructions for line 19 if claiming the research credit. C corporations: See the line 19 instructions if there has been an ownership change, acquisition, or reorganization. Report the amount from line 19 (if smaller than line 8, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals. Form 1040, line 55 or Form 1040NR, line 50 • Corporations. Form 1120, Schedule J, line 5c • Estates and trusts. Form 1041, Schedule G, line 2c 		19	14,941

Empowerment Zone and Renewal Community Employment Credit

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

Name(s) shown on return John D. and Catherine T. MacArthur Foundation	Identifying number 23-7093598
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Part I Current Year Credit

1 Enter the total qualified wages paid or incurred during calendar year 2007 only (see instructions)					
a Qualified empowerment zone wages \$ X 20% (.20)				1a	0
b Qualified renewal community wages \$ X 15% (.15)				1b	0
2 Add lines 1a and 1b. You must subtract this amount from your deduction for salaries and wages				2	0
3 Employment zone and renewable community employment credit from partnerships, S corporations, cooperatives, estates, and trusts				3	500
4 Add lines 2 and 3. Partnerships and S corporations, report this amount on Schedule K; all others, go to line 5				4	500
5 Empowerment zone and renewal community employment credit included on line 4 from passive activities (see instructions)				5	
6 Subtract line 5 from line 4				6	500
7 Passive activity credit allowed for 2007 (see instructions)				7	
8 Carryforward of empowerment zone and renewal community employment credit to 2007				8	
9 Carryback of empowerment zone and renewal community employment credit from 2008 (see instructions)				9	653
10 Add lines 6 through 9. Cooperatives, estates, and trusts, go to line 11. All others, use this amount to complete Part II				10	1,153
11 Amount allocated to the patrons of the cooperative or the beneficiaries of the estate or trust (see instructions)				11	
12 Cooperatives, estates, and trusts. Subtract line 11 from line 10. Use this amount to complete Part II				12	1,153

Part II Allowable Credit

13 Regular tax before credits:					
▪ Individuals Enter the amount from Form 1040, line 44; Form 1040NR, line 41	}			13	364,547
▪ Corporations. Enter the amount from Form 1120, Schedule J, line 2; or the applicable line of your return					
▪ Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return					
14 Alternative minimum tax:				14	
▪ Individuals. Enter the amount from Form 6251, line 35	}			15	364,547
▪ Corporations. Enter the amount from Form 4626, line 14					
▪ Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56					
15 Add lines 13 and 14				15	364,547
16a Credits from Form 1040, lines 47 through 50 and lines 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49)	16a				
b Foreign tax credit	16b	130,929			
c Credits from Forms 5735 and 8834	16c				
d Non-business alternative motor vehicle credit (Form 8910, line 18)	16d				
e Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19)	16e				
f Add lines 16a through 16e	16f	130,929		16f	130,929
17 Net income tax. Subtract line 16f from line 15. If zero, skip lines 18 through 24 and enter -0- on line 25	17	233,618		17	233,618
18 Net regular tax. Subtract line 16f from line 15. If zero or less, enter -0-	18	233,618		18	
19 Tentative minimum tax (see instructions)	19			19	
20 Enter 25% (.25) of the excess, if any, of line 18 over \$25,000 (see instructions)	20	52,155		20	52,155
21 Multiply line 19 by 75% (.75)	21	0		21	0
22 Enter the greater of line 20 or line 21	22	52,155		22	52,155
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	181,463		23	181,463
24 General business credit (Form 3800, line 19)	24			24	
25 Subtract line 24 from line 23	25	181,463		25	181,463
26 Credit allowed for the current year. Cooperatives, estates, and trusts. Enter the smaller of line 12 or line 25. Report this amount on Form 1041, Schedule G, line 2c, or Form 1120-C, Schedule J, line 5c. If line 25 is smaller than line 12, see instructions. All others. Enter the smaller of line 10 or line 25. Report this amount on Form 1040, line 55; Form 1040NR, line 50; Form 1120, Schedule J, line 5c; or the applicable line of your return. If line 25 is smaller than line 12, see instructions	26			26	1,153

Line	Description	2007 Federal Form 990-T		
		As Filed	2008 NOL Adjustments	Amended
Part I, Unrelated Trade or Business Income				
4a	Capital Gain net Income	16,325,947	0	16,325,947
5	Income (Loss) From PTN	(10,248,210)	0	(10,248,210)
7	Unrelated Debt-finance income (Sch E)		0	0
	Total UBIT Income	6,077,737	0	6,077,737
12	Other Income - Refunds			0
13	Total Income	6,077,737	0	6,077,737
Part II, Deductions not Taken Elsewhere				
14	Compensation of Officers	182,369	0	182,369
15	Salaries and Wages	446,970	0	446,970
16	Repair and maintenance		0	0
17	Bad Debts		0	0
18	Interest	(24,081)	0	(24,081)
19	Taxes and licenses	1,969,198	0	1,969,198
20	Charitable contributions	313,284	0	313,284
21	Depreciation		0	0
22	Less: Depreciation claimed on Schedule A		0	0
23	Depletion		0	0
24	Contributions to deferred compensation plan		0	0
25	Employee benefits	235,070	0	235,070
26	Excess exempt expenses		0	0
27	Excess readership costs		0	0
28	Other deductions	134,367	0	134,367
29	Total Deductions	3,257,177	0	3,257,177
30	Unrelated business taxable income	2,820,560	0	2,820,560
31	Net operating loss deduction	0	(1,747,362)	(1,747,362)
32	Unrelated taxable income before specific deduction	2,820,560	(1,747,362)	1,073,198
33	Specific deduction	1,000	0	1,000
34	Unrelated business taxable income	2,819,560	(1,747,362)	1,072,198
Part III, Tax Computation				
	Tax Rate	34.0000%		34.0000%
35c	Income Tax on the amount on line 34	958,650	(594,103)	364,547
Part IV, Tax and Payments				
Total Tax Credits		Carried back from 2008		
40 a	Amount per Form 1118, Page , Part III, Line 6 (Foreign Taxes)	97,308	33,621	130,929
40 b	Other Credits	2,834	3,171	6,005
40 c	Form 3800 Credits	3,937	11,004	14,941
40(e)	Total Tax Credits	104,079	47,796	151,875
41	Sub - Total	854,571	(641,899)	212,672
44(a)	Payments. 2006 overpayment credited to 2007	5,333,411	0	5,333,411
44(b)	2007 Payments	4,500,000	0	4,500,000
44(c)	Tax Deposited with Form 8868	1,000,000	0	1,000,000
44(e)	Backup withholding	934	0	934
45	Total Payments	10,834,345	0	10,834,345
48	Amount of Overpayment	9,979,774	641,899	10,621,673
49	Enter amount of line 48 you want Credited to 2008 Estimated	250,000	250,000	250,000
	Enter amount of line 48 you want: Refunded	9,729,774	391,899	10,371,673

Amended Return
Federal Form 990-T
12/31/07

Part I Continued			
20	Renewable electricity, refined coal, and Indian coal production credit allowed for 2007 from a passive activity (see instructions)	20	
21	Carryforward of renewable electricity, refined coal, and Indian coal production credit to 2007	21	
22	Carryback of renewable electricity, refined coal, and Indian coal production credit from 2008 (see instructions)	22	5,266
23	Add lines 19 through 22. Cooperatives, estates, and trusts, go to line 24, all others, go to Part II.	23	5,266
24	Amount allocated to patrons of the cooperative or beneficiaries of the estate or trust (see instructions)	24	
25	Cooperatives, estates, and trusts. Subtract line 24 from line 23. Use this amount to complete Part II	25	0
Part II Allowable Credit			
26	Regular tax before credits (see instructions)	26	364,547
27	Alternative minimum tax (see instructions)	27	
28	Add lines 26 and 27	28	364,547
29a	Credits from Form 1040, lines 47 through 50 and 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49)	29a	130,929
	b Foreign tax credit	29b	
	c Credits from Forms 5735 and 8834	29c	
	d Non-business alternative motor vehicle credit (Form 8910, line 18)	29d	
	e Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19)	29e	
	f Add lines 29a through 29e	29f	130,929
30	Net income tax. Subtract line 29f from line 28. If zero, skip lines 31 through 34 and enter -0- on line 35	30	233,618
31	Net regular tax. Subtract line 29f from line 26. If zero or less, enter -0-	31	233,618
32	Enter 25% (.25) of the excess, if any, of line 31 over \$25,000 (see instructions)	32	52,155
33	Subtract line 32 from line 30. If zero or less, enter -0-	33	181,463
34a	General business credit (Form 3800, line 19)	34a	
	b Empowerment zone and renewal community employment credit (Form 8844, line 26)	34b	
	c Work opportunity credit (Form 5884, line 22)	34c	
	d Alcohol fuels credit (Form 6478, line 24)	34d	
	e Add lines 34a through 34d	34e	0
35	Subtract line 34e from line 33. If zero or less, enter -0-	35	181,463
36	Credit allowed for the current year. Cooperatives, estates, and trusts. Enter the smaller of line 25 or line 35. Report this amount on Form 1041, Schedule G, line 2c; or Form 1120-C, Schedule J, line 5c. If line 35 is smaller than line 25, see instructions. All others. Enter the smaller of line 23 or line 35. Report this amount on Form 1040, line 55; Form 1040NR, line 50; Form 1120, Schedule J, line 5c; or the applicable line of your return. If line 35 is smaller than line 23, see instructions.	36	5,266

General Instructions

Section references are to the Internal Revenue Code.

What's New

The Tax Technical Corrections Act of 2007 removed the additional credit limitation for a closed-loop biomass facility modified to co-fire with coal, other biomass, or both based on the ratio of the thermal content of the closed-loop biomass to the thermal content of all fuels used at the facility. Thus, the lines used to figure the additional limitation are eliminated from the form.

You may have to file an amended return if you claimed a credit for a closed-loop biomass facility modified to co-fire with coal, other biomass, or both after October 21, 2004. See the instructions for line 1.

Purpose of Form

Use Form 8835 to claim the renewable electricity, refined coal, and Indian coal production credit. The credit is allowed only for the sale of electricity, refined coal, or Indian coal produced in the United States or U.S. possessions from qualified energy resources at a qualified facility (see Definitions on page 3).

Generally, if you are a taxpayer that is not a partnership or S corporation, and your only source of this credit is from a partnership, S corporation, estate, trust, or cooperative, you are not required to complete Section A of this form. Instead, you can report this credit directly on line 1f of Form 3800. The following exceptions apply.

- You are an estate or trust and the source credit can be allocated to beneficiaries. For more details, see the Instructions for Form 1041, Schedule K-1, box 13.
- You are a cooperative and the source credit can or must be allocated to patrons. For more details, see the Instructions for Form 1120-C, Schedule J, line 5c.

How To Figure the Credit

Generally, the credit is 1.5 cents per kilowatt-hour (kWh) for the sale of electricity produced by the taxpayer from qualified energy resources at a qualified facility during the credit period (see Definitions on page 3). The 1.5 cents credit amount is reduced by 1/2 for open-loop biomass, small irrigation, landfill gas, trash combustion, and hydropower facilities. The credit is \$4,375 per ton for the sale of refined coal produced at a qualified facility during the credit period, see section 45(e)(8)(A). The credit is \$1.50 per ton for the sale of Indian coal produced at a qualified facility during the credit period.

The credit for electricity produced is proportionately phased out over a 3-cent range when the reference price exceeds the 8-cent threshold price. The refined coal credit is proportionately phased out over an \$8.75 range when the reference price of fuel used as feedstock exceeds 1.7 times the 2002 reference price. The 1.5-cent credit rate, the 8-cent threshold price, the \$4,375 refined coal rate, and the reference price of fuel used as a feedstock are adjusted for inflation. The reference price and the inflation adjustment factor (IAF) for each calendar year are published during the year in the Federal Register. If the reference price is less than the threshold price (adjusted by the IAF), there is no reduction. For electricity produced, if the reference price is more than 3 cents over the adjusted threshold price, there is no credit; if the reference price is more than the threshold price, but not more than 3 cents over the adjusted threshold price, there is a phaseout adjustment on line 2 of Section A and line 4 of Section B. For refined coal produced, if the reference price is more than \$8.75 over the adjusted threshold price, there is no credit, if the reference price is more than the threshold price, but not more than the \$8.75 over the adjusted threshold price, there is a phaseout adjustment on line 7 of Section B.

**Renewable Electricity, Refined Coal,
and Indian Coal Production Credit**

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

Name(s) shown on return

John D. and Catherine T. MacArthur Foundation

Identifying number

23-7093598

Section A. Electricity produced at qualified facilities placed in service prior to October 23, 2004

1	Kilowatt-hours produced and sold (see instructions)	X	0.02	1	0
2	Phaseout adjustment (see instructions)	\$	X	2	0
3	Credit before reduction Subtract line 2 from line 1			3	0
Reduction for government grants, subsidized financing, and other credits:					
4	Total of government grants, proceeds of tax-exempt government obligations, subsidized energy financing, and any federal tax credits allowed for the project for this and all prior tax years (see instructions)			4	
5	Total of additions to the capital account for the project for this and all prior tax years			5	
6	Divide line 4 by line 5. Show as a decimal carried to at least 4 places			6	.0000
7	Multiply line 3 by line 6			7	0
8	Subtract line 7 from line 3			8	0
9	Section A renewable electricity production credit from partnerships, S corporations, cooperatives, estates, and trusts			9	
10	Add lines 8 and 9. Cooperatives, estates, and trusts, go to line 11; partnerships and S corporations, report this amount on Schedule K; all others, report this amount on Form 3800, line 1f.			10	0
11	Amount allocated to patrons of the cooperative or beneficiaries of the estate or trust (see instructions)			11	
12	Cooperatives, estates, and trusts. Subtract line 11 from line 10. Report the credit on Form 3800, line 1f.			12	0

Section B. Electricity and refined coal produced at qualified facilities placed in service after October 22, 2004, and Indian coal produced at facilities placed in service after August 8, 2005

Part I Current Year Credit

Electricity produced at qualified facilities using wind, closed-loop biomass, geothermal, and solar					
1	Kilowatt-hours produced and sold (see instructions)	X	0.02	1	0
Electricity produced at qualified facilities using open-loop biomass, small irrigation power, landfill gas, trash combustion, and hydropower					
2	Kilowatt-hours produced and sold (see instructions)	X	.01	2	0
3	Add lines 1 and 2			3	0
4	Phaseout adjustment (see instructions)	\$	X	4	0
5	Subtract line 4 from line 3			5	0
Refined coal produced at a qualified refined coal production facility					
6	Tons produced and sold (see instructions)	X	\$5.877	6	0
7	Phaseout adjustment (see instructions)	\$	X	7	0
8	Subtract line 7 from line 6			8	0
Indian Coal produced at a qualified Indian coal production facility					
9	Tons produced and sold (see instructions)	X	\$1.544	9	0
10	Credit before reduction. Add lines 5, 8, and 9			10	0
Reduction for government grants, subsidized financing, and other credits:					
11	Total of government grants, proceeds of tax-exempt government obligations, subsidized energy financing, and any federal tax credits allowed for the project for this and all prior tax years (see instructions)			11	
12	Total of additions to the capital account for the project for this and all prior tax years			12	
13	Divide line 11 by line 12. Show as a decimal carried to at least 4 places			13	.0000
14	Multiply line 10 by the lesser of 1/2 or line 13			14	0
15	Subtract line 14 from line 10			15	0
16	Section B renewable electricity, refined coal, and Indian coal production credit from partnerships, S corporations, cooperatives, estates, and trusts			16	
17	Add lines 15 and 16. Partnerships and S corporations, report this amount on Schedule K; all others continue to line 18			17	0
18	Renewable electricity, refined coal, and Indian coal production credit included on line 17 from passive activities (see instructions)			18	
19	Subtract line 18 from line 17			19	0

For Paperwork Reduction Act Notice, see instructions.
(HTA)

Work Opportunity Credit

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

Name(s) shown on return

Identifying number

John D. and Catherine T. MacArthur Foundation

23-7093598

Part I Current Year Credit

1	Enter on the applicable line below the total qualified first- or second-year wages paid or incurred during the tax year, and multiply by the percentage shown, for services of employees who are certified (if required) as members of a targeted group.		
a	Qualified first-year wages of employees who worked for you at least 120 hours but fewer than 400 hours \$ x 25% (.25)	1a	0
b	Qualified first-year wages of employees who worked for you at least 400 hours \$ x 40% (.40)	1b	0
c	Qualified second-year wages of employees certified as long-term family assistance recipients \$ x 50% (.50)	1c	0
2	Add lines 1a, 1b, and 1c. See instructions for the adjustment you must make for salaries and wages.	2	0
3	Work opportunity credit from partnerships, S corporations, cooperatives, estates, and trusts	3	2,334
4	Add lines 2 and 3. Partnerships and S corporations, report this amount on Schedule K; all others, go to line 5	4	2,334
5	Work opportunity credit included on line 4 from passive activities (see instructions)	5	
6	Subtract line 5 from line 4	6	2,334
7	Work opportunity credit allowed for 2007 from a passive activity (see instructions)	7	
8	Carryforward from 2006 of the New York Liberty Zone business employee credit and carryback from 2008 of the work opportunity credit (see instructions)	8	2,518
9	Add lines 6 through 8. Cooperatives, estates, and trusts, continue on to line 10. All others, use this amount to complete Part II	9	4,852
10	Amount allocated to patrons of the cooperative or beneficiaries of the estate or trust (see instructions)	10	
11	Cooperatives, estates, and trusts, subtract line 10 from line 9. Use this amount to complete Part II	11	4,852

Part II Allowable Credit

12	Regular tax before credits (see instructions)	12	364,547
13	Alternative minimum tax (see instructions)	13	
14	Add lines 12 and 13	14	364,547
15a	Credits from Form 1040, lines 47 through 50 and 52 through 54 (or Form 1040NR, lines 44, 45, and 47 through 49)	15a	
b	Foreign tax credit	15b	130,929
c	Credits from Forms 5735 and 8834	15c	
d	Non-business alternative motor vehicle credit (Form 8910, line 18)	15d	
e	Non-business alternative fuel vehicle refueling property credit (Form 8911, line 19)	15e	
f	Add lines 15a through 15e	15f	130,929
16	Net income tax. Subtract line 15f from line 14. If zero, skip lines 17 through 20 and enter -0- on line 21	16	233,618
17	Net regular tax. Subtract line 15f from line 12. If zero or less, enter -0-	17	233,618
18	Enter 25% (.25) of the excess, if any, of line 17 over \$25,000 (see instructions)	18	52,155
19	Subtract line 18 from line 16. If zero or less, enter -0-	19	181,463
20a	General business credit (Form 3800, line 19)	20a	
b	Empowerment zone and renewal community employment credit (Form 8844, line 26)	20b	
c	Add lines 20a and 20b	20c	0
21	Subtract line 20c from line 19. If zero or less, enter -0-	21	181,463
22	Credit allowed for the current year. Cooperatives, estates, and trusts. Enter the smaller of line 11 or 21. Report this amount on Form 1120-C, Schedule J, line 5c; or Form 1041, Schedule G, line 2c. If line 21 is smaller than line 11, see instructions. All others. Enter the smaller of line 9 or 21. Report this amount on Form 1040, line 55, Form 1040NR, line 50; Form 1120, Schedule J, line 5c; or the applicable line of your return. If line 21 is smaller than line 9, see instructions	22	4,852