

***NPR FOUNDATION  
2019 FORM 990-T  
EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN  
PUBLIC INSPECTION COPY  
FISCAL YEAR ENDED 09/30/2020***

Form **990-T**

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

OMB No. 1545-0047

# 2019

For calendar year 2019 or other tax year beginning OCT 1, 2019, and ending SEP 30, 2020

▶ Go to [www.irs.gov/Form990T](http://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

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>NPR FOUNDATION</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>1111 NORTH CAPITOL STREET NE</b> City or town, state or province, country, and ZIP or foreign postal code <b>WASHINGTON, DC 20002</b>	<b>D</b> Employer identification number (Employees' trust, see instructions.) <b>52-1795789</b>  <b>E</b> Unrelated business activity code (See instructions.) <b>523000</b>
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<b>C</b> Book value of all assets at end of year <b>343,735,507.</b>	<b>F</b> Group exemption number (See instructions.) ▶ <b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
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**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **INVESTMENTS IN PARTNERSHIPS**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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

**J** The books are in care of ▶ **NPR, INC. DEBORAH A. COWAN, TREASURER** Telephone number ▶ **202-513-2000**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4a Capital gain net income (attach Schedule D)		4a	69,388.	69,388.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5	-765,638.	-765,638.
6 Rent income (Schedule C)		6	STMT 1	
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule)		12		
13 <b>Total.</b> Combine lines 3 through 12		13	-696,250.	-696,250.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)				
14 Compensation of officers, directors, and trustees (Schedule K)				
15 Salaries and wages		15		
16 Repairs and maintenance		16		
17 Bad debts		17		
18 Interest (attach schedule) (see instructions)		18		
19 Taxes and licenses		19		324.
20 Depreciation (attach Form 4562)		20		
21 Less depreciation claimed on Schedule A and elsewhere on return		21a		
22 Depletion		22		
23 Contributions to deferred compensation plans		23		
24 Employee benefit programs		24		
25 Excess exempt expenses (Schedule I)		25		
26 Excess readership costs (Schedule J)		26		
27 Other deductions (attach schedule)		27	SEE STATEMENT 2	66,114.
28 <b>Total deductions.</b> Add lines 14 through 27		28		66,438.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29		-762,688.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	SEE STATEMENT 3	0.
31 Unrelated business taxable income. Subtract line 30 from line 29		31		-762,688.

Part III Total Unrelated Business Taxable Income

Table with 2 columns: Line number and Amount. Rows 32-39 showing calculations for unrelated business taxable income, ending at -762,688.

Part IV Tax Computation

Table with 2 columns: Line number and Amount. Rows 40-45 showing tax computation, ending at 0.

Part V Tax and Payments

Table with 2 columns: Line number and Amount. Rows 46a-56 showing tax credits, payments, and total tax due, ending at 0.

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

Table with 3 columns: Question, Yes, No. Rows 57-59 regarding foreign accounts, foreign trusts, and tax-exempt interest.

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.

Sign Here: Signature of officer (Deborah G. Cowan), Date (8/12/21), Title (TREASURER). Includes checkbox for IRS discussion.

Paid Preparer Use Only: Print/Type preparer's name (ELIZABETH W. HELLER), Preparer's signature, Date (8/12/2021), Check self-employed, PTIN (P00397829), Firm's name (RSM US LLP), Firm's address (2021 L STREET, NW WASHINGTON, DC 20036), Firm's EIN (42-0714325), Phone no. (202-293-2200).

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ► **N/A**

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

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property

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

2. Rent received or accrued

<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total

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

**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... ► **0.**

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

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

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 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.

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10.

Totals row for Schedule F with calculated values 0.0 and 0.0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected, 4. Set-asides, 5. Total deductions and set-asides.

Totals row for Schedule G with calculated values 0.0 and 0.0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to column 5, 7. Excess exempt expenses.

Totals row for Schedule I with calculated values 0.0, 0.0, and 0.0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss), 5. Circulation income, 6. Readership costs, 7. Excess readership costs.

Totals row for Schedule J Part I with calculated values 0.0, 0.0, and 0.0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> .....	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b> .....	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 .....			<b>0.</b>

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	NET INCOME OR (LOSS)
LOSS FROM INVESTMENT FUNDS - ORDINARY BUSINESS INCOME (LOSS)	-765,638.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-765,638.

FORM 990-T OTHER DEDUCTIONS STATEMENT 2

DESCRIPTION	AMOUNT
TAX PREPARATION FEES	2,980.
INVESTMENT MANAGEMENT FEES	63,134.
TOTAL TO FORM 990-T, PAGE 1, LINE 27	66,114.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
09/30/19	395,512.	0.	395,512.	395,512.
NOL CARRYOVER AVAILABLE THIS YEAR			395,512.	395,512.

FORM 990-T CONTRIBUTIONS STATEMENT 4

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
50% CASH ONLY	N/A	17,326,366.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		17,326,366.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT  
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS  
 FOR TAX YEAR 2014 25,050,317  
 FOR TAX YEAR 2015 19,224,128  
 FOR TAX YEAR 2016 17,503,821  
 FOR TAX YEAR 2017 16,555,836  
 FOR TAX YEAR 2018 16,204,928

TOTAL CARRYOVER 94,539,030  
 TOTAL CURRENT YEAR 10% CONTRIBUTIONS 17,326,366

TOTAL CONTRIBUTIONS AVAILABLE 111,865,396  
 TAXABLE INCOME LIMITATION AS ADJUSTED 0

EXCESS CONTRIBUTIONS 111,865,396  
 EXCESS 100% CONTRIBUTIONS 0  
 TOTAL EXCESS CONTRIBUTIONS 111,865,396

ALLOWABLE CONTRIBUTIONS DEDUCTION 0

TOTAL CONTRIBUTION DEDUCTION 0





**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](http://www.irs.gov/Form1120) for instructions and the latest information.

**2019**

Name <b>NPR FOUNDATION</b>	Employer identification number <b>52-1795789</b>
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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** (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> 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 .....				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....	20.			20.
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....			4	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			5	
<b>6</b> Unused capital loss carryover (attach computation) .....			6	( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....			7	20.

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> 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 .....				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....	45,699.			45,699.
<b>11</b> Enter gain from Form 4797, line 7 or 9 .....			11	
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....			12	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....			13	
<b>14</b> Capital gain distributions .....			14	23,669.
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....			15	69,368.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	16	20.
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	17	69,368.
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns .....	18	69,388.

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

Form **8949**

**Sales and Other Dispositions of Capital Assets**

OMB No. 1545-0074

**2019**

Attachment Sequence No. **12A**

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.  
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification no.

**NPR FOUNDATION**

**52-1795789**

Before you check Box A, B, or C 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 I Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-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 1a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-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.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-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)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See instructions.		(h) <b>Gain or (loss).</b> Subtract column (e) from column (d) & combine the result with column (g)
						(f) Code(s)	(g) Amount of adjustment	
	SHORT TERM CAPITAL			20.				20.
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) ▶								
				20.				20.

**Note:** If you checked Box A 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.

