



The Electrification Coalition's Elective Pay Guidance: Form 990-T

This document provides a step-by-step walkthrough of how to fill out an Exempt Organization Business Income Tax Return (Form 990-T) for elective pay applicants. Applicants must be registered with the IRS in order to submit an application, and must submit the form annotated in this document along with Form 3800 and the form(s) relevant to the tax credit they wish to claim.

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 2023

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 Check box if address changed.

B Exempt under section: 501(c)() () 408(e) 220(e) 408A 530(a) 529(a) 529A

C Book value of all assets at end of year

D Employer identification number

E Group exemption number (see instructions)

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)

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 Telephone number

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1
2	Reserved	2
3	Add lines 1 and 2	3
4	Charitable contributions (see instructions for limitation rules)	4
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5
6	Deduction for net operating loss. See instructions	6
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8
9	Trusts. Section 199A deduction. See instructions	9
10	Total deductions. Add lines 8 and 9	10
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11, by 21% (0.21)	1
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11, from: Tax rate schedule or Schedule D (Form 1041)	2
3	Proxy tax. See instructions	3
4	Other tax amounts. See instructions	4
5	Alternative minimum tax	5
6	Tax on noncompliant facility income. See instructions	6
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a
b	Other credits (see instructions)	1b
c	General business credit. Attach Form 3800 (see instructions)	1c
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d
e	Total credits. Add lines 1a through 1d	1e
2	Subtract line 1e from Part II, line 7	2
3a	Amount due from Form 4255	3a
b	Amount due from Form 8611	3b
c	Amount due from Form 8697	3c
d	Amount due from Form 8866	3d
e	Other amounts due (see instructions)	3e
f	Total amounts due. Add lines 3a through 3e	3f
4	Total tax. Add lines 2 and 3f (see instructions). Check if includes tax previously deferred under section 1294. Enter tax amount here	4
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5

For Paperwork Reduction Act Notice, see instructions. Cat. No. 11291J Form 990-T (2023)

Exempt Organization Business Income Tax Return (Form 990-T)

Applicants only have to complete a single Form 990-T, regardless of the number of projects they wish to claim credit for. Form 3800 should be completed beforehand.

Use either calendar year or fiscal year

Enter information in highlighted sections as directed.

Enter "0" for Lines 3 and 7

Part III Tax and Payments (continued)

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

Copy value from Form 3800, Part I, Line 6

For all three lines, copy value from Line 6g

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 \$		
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		
6b	Reserved for future use		

Enter information as directed.

Part V Supplemental Information
Provide any additional information. See instructions.

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

Signature of officer _____ Date _____ Title _____

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

Paid Preparer Use Only

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

Form 990-T (2023)

Further questions on filing? Visit our [Inflation Reduction Act Resource Page](#), or email Infrastructure@ElectrificationCoalition.org

This information is written as general guidance and does not reflect the application of the law to a specific taxpayer's situation, and the applicable Internal Revenue Code provisions ultimately control. Individuals or entities looking to claim the tax credits should always consult with a tax professional, accountant, or attorney on questions regarding eligibility.

