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Georgia Form 600-T (Rev. 06/28/24)
Exempt Organization
Unrelated Business Income Tax Return

2501604016

Mailing Address:
Georgia Department of Revenue
Processing Center
PO Box 740397
Atlanta, Georgia 30374-0397

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☐ Amended ☐ Amended due to IRS Audit ☐ Address Change ☐ UET Annualization Exception attached

For the taxable year beginning _____, 20_____ and ending _____, 20_____

Name of Organization	Name of Fiduciary	**Federal Employer ID No.** (in case of employees' trust described in section 401 (a) and exempt under section 501 (a), insert the trust's identification number.)		
Number and Street	Number and Street			
City or Town	City or Town	NAICS Code	Date of current exemption letter.	IRS code section for which you are exempt.
State / Zip Code	State / Zip Code			

Georgia Unrelated Business Taxable Income		SCHEDULE 1
1. Unrelated business taxable income from Federal Form 990-T (attach copy).....	1.	
2. Additions	2.	
3. Total (add Line 1 and Line 2)	3.	
4. Subtractions	4.	
5. Adjusted unrelated business taxable income (Line 3 less Line 4).....	5.	
6. Income allocated everywhere	6.	
7. Unrelated business taxable income subject to apportionment (Line 5 less Line 6)....	7	
8. Apportionment ratio (Attach Computation Schedule)	8	
9. Georgia apportioned unrelated business taxable income (Line 7 x Line 8)	9.	
10. Income allocated to Georgia (Attach Schedule)	10.	
11. Total of Lines 9 and 10	11.	
12. Georgia net operating loss deduction (Attach Schedule) (See IT-611 instructions for 80% limitation)	12.	
13. Georgia unrelated business taxable income (Line 11 less Line 12)	13.	

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Name _____ FEIN _____

COMPUTATION OF GEORGIA UNRELATED BUSINESS INCOME TAX		SCHEDULE 2
1. Line 13, Schedule 1 multiplied by 5.39%	1.	
2. Less: Credits used from Schedule 3, do not enter more than Line 1 of Schedule 2	2.	
3. Less: Payments	3.	
4. Withholding Credits (G2-A, G2-LP and/or G2-RP)	4.	
5. Schedule 3B Refundable tax credits	5.	
6. Balance of tax due OR overpayment	6.	
7. Interest due (See Instructions)	7.	
8. Underestimated tax penalty	8.	
9. Other penalties due (See Instructions)	9.	
10. Balance of tax, interest, and penalties due with return	10.	
11. If Line 6 is an overpayment, amount after any penalties and interest to be credited on 20_____		
Estimated Tax ▶ _____ **Refunded ▶** _____		

A COPY OF THE FEDERAL 990-T AND SUPPORTING SCHEDULES (AND ANY EXTENSION) MUST BE ATTACHED TO THIS RETURN. DECLARATION: I/We declare under penalty of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.

_____ Signature of Officer

_____ Signature of Individual or Firm Preparing Return

_____ Title

_____ Date

_____ Employee ID or Social Security Number

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Name _____ FEIN _____

CREDIT USAGE AND CARRYOVER (ROUND TO NEAREST DOLLAR) **SCHEDULE 3**

1. **Complete a separate schedule for each Credit Code.**
2. Total the amounts on Line 11 of each schedule and enter the total on the credit line of the return.
3. If there is a credit eligible for carryover, please complete a schedule even if the credit is not used for this tax year.
4. Enter credits which are attributable to unrelated trade or business income from Georgia sources. See Form 600 for the credit codes that may apply. Exempt organizations are only eligible for tax credits to the extent they apply to unrelated trade or business income from Georgia sources (note not all credits apply to 600T).
5. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners, to determine when carryovers expire, and to see if the credit is limited to a certain percentage of tax.
6. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 3 through 9 below.
7. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
8. Before the Line 12 carryover is applied to the next year, the amount must be reduced by any carryovers that have expired.

For the credit generated this tax year, list the Company Name, ID number, and Credit Certificate number if applicable. Purchased credits should also be included. If the credit originated with this taxpayer, enter this taxpayer's name and ID# below.

1. Credit Code **SELECT**		
2. Credit remaining from previous years		
3. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
4. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
5. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
6. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
7. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
8. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
9. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
10. Total available credit for this tax year (sum of Lines 2 through 9)	10.	
11. Credit Used this tax year (enter here and on Line 2, Schedule 2)	11.	
12. Potential carryover to next tax year (Line 10 less Line 11)	12.	

Additional Schedule 3

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SCHEDULE 3B

Name _____ FEIN _____

REFUNDABLE TAX CREDITS (ROUND TO NEAREST DOLLAR) **SCHEDULE 3B**

1. **Complete a separate schedule for each Credit Code.**
2. Total the amounts on Line 11 of each schedule and enter the total on the credit line of the return.
3. If there is a credit eligible for carryover, please complete a schedule even if the credit is not used for this tax year.
4. Enter credits which are attributable to unrelated trade or business income from Georgia sources. See Form 600 for the credit codes that may apply. Exempt organizations are only eligible for tax credits to the extent they apply to unrelated trade or business income from Georgia sources (note not all credits apply to 600T).
5. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners and to determine when carryovers expire.
6. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 3 through 9 below.
7. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
8. Before the Line 12 carryover is applied to the next year, the amount must be reduced by any carryovers that have expired or by any credits that were sold.

For the credit generated this tax year, list the Company Name, ID number and Credit Certificate number if applicable. Purchased credits should also be included. If the credit originated with this taxpayer, enter this taxpayer's name and ID# below.

Note: A purchased Timber Tax Credit is not a refundable tax credit. Use Schedule 3 if the Timber Tax Credit was purchased.

1. Credit Code **SELECT**		
2. Credit remaining from previous years		
3. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
4. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
5. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
6. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
7. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
8. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
9. Company Name		ID Number
Credit Certificate #		Credit Generated this tax year
10. Total available credit for this tax year (sum of Lines 2 through 9)	10.	
11. Credit Used this tax year (enter here and on Line 5, Schedule 2)	11.	
12. Potential carryover to next tax year (Line 10 less Line 11)	12.	

INSTRUCTIONS FOR FORM 600-T EXEMPT ORGANIZATION UNRELATED BUSINESS INCOME TAX RETURN

FILING REQUIREMENTS

Every exempt organization, which is required to file a Form 990-T with the Federal Government and has unrelated trade or business income from Georgia sources, must file a Georgia Form 600-T.

WHEN AND WHERE TO FILE

The return is due on or before the due date of the Federal Form 990-T as provided under the Internal Revenue Code. Returns should be mailed to the Georgia Department of Revenue, Processing Center, PO Box 740397, Atlanta, GA 30374-0397.

EXTENSION OF TIME

A reasonable extension of time for filing may be granted by the Commissioner upon application on Form IT-303. This must be filed prior to the date the return is due and must show that the delay is due to a reasonable cause. If the taxpayer has received from the Internal Revenue Service an extension of time within which to file their Federal return, the taxpayer need not apply to the Georgia Department of Revenue for a similar extension of time. All that is required is for a copy of the request for the Federal extension to be attached to the Georgia return. Interest accrues on any tax due from the regular due date of the return until paid. Georgia Law prohibits the granting of an extension of over 6 months from the due date of the return.

TAX RATE

As provided by Georgia Code Section 48-7-25 unrelated business income shall be taxed at the rate of 5.39%.

ACCOUNTING METHOD

Taxable income must be computed using the method of accounting regularly used in keeping the organization's books and records. In all cases, the method adopted must clearly reflect taxable income.

NET OPERATING LOSSES

Georgia did not adopt the revised net operating loss provisions in the 2020 CARES Act. As such:

For losses incurred in taxable years ending after December 31, 2017, there is no carryback and unlimited carryforward of net operating losses and there is a 2 year carryback for farming losses and there is a 2 year carryback and 20 year carry-forward for certain insurance company net operating losses.

For losses incurred in taxable years begining on or after January 1, 2018, there is an 80% limitation on the usage of net operating losses (the 80% limitation is based on Georgia taxable net income). The 80% limitation does not apply to certain insurance company net operating losses.

LINE 12: Georgia net operating loss deduction
Net operating losses (NOLs) for tax years 2018 and later that are applied to Georgia income cannot exceed 80% of Georgia income before NOLs. Use the schedule below to compute the net operating losses that can be used in the current year.

1. NOL carry forward available for current year from years before 2018 _____
2. NOL carry forward available for current year from years 2018 and later _____
3. Income before GA NOL (Line 11 of Form 600T) _____
4. NOL from line 1 applied to current year _____
5. NOL from line 2 applied to current year (cannot exceed 80% of Line 3) _____
6. Total NOL applied - add Lines 4 and 5, also enter on Line 12 of Form 600T _____
7. NOL carry forward available for next year (Line 1 plus line 2 less Line 6) _____

INSTRUCTIONS FOR FORM 600-T EXEMPT ORGANIZATION UNRELATED BUSINESS INCOME TAX RETURN

CREDITS

Enter credits which are attributable to unrelated trade or business income from Georgia sources. See Form 600 for the credit codes that may apply (note not all credits apply to 600-T).

Disregarded Single Member LLC Credit Instructions.

If the taxpayer owns or is owned by a disregarded single member LLC, the single member LLC should be disregarded for filing purposes. All credits should be claimed on the owner's return. All tax credit forms should be filed in the name of the single member LLC but included with the owner's return. This is necessary so that the returns can be processed and the credits flow to the proper taxpayer.

PERIOD TO BE COVERED

The taxable period for Georgia purposes shall be the same as for Federal purposes.

ALLOCATION AND APPORTIONMENT OF INCOME AND EXPENSES

For those organizations having unrelated business income for Georgia and in other states, the income and expenses should be allocated and apportioned to clearly reflect the Georgia unrelated business taxable income as provided in Schedule 1. Please see the 611 Booklet (ONE Factor Formula) for more information. Sufficient information should be attached to the Form 600-T to support the allocation and apportionment of income and expenses to Georgia.

FEDERAL FORM 990-T

A copy of the Federal Form 990-T and supporting schedules (and any extensions) must be attached to this return.

"Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States free of any expense to the State of Georgia".

PENALTIES AND INTEREST

Penalties provided by the Georgia Code are:

- Delinquent filing - 5% of tax not paid by the original due date for each month or part of month of delinquency.
- Delinquent payment - 1/2 of 1% due for each month or part month of delinquency. An extension of time for filing does not alter delinquent payment penalty. Delinquent payment is not due if the return is being amended due to an IRS audit.
- Negligent underpayment- 5% of amount of underpayment.
- Fraudulent underpayment - 50% of amount of underpayment.
- Interest - accruing for months beginning before July 1, 2016 accrues at the rate of 12 percent annually. Interest that accrues for months beginning on or after July 1, 2016 as provided by Georgia Code Section 48-7-81. An extension of time for filing does not alter the interest charge.
- Underpayment of estimated tax (UET) Penalty - Attach Form 600 UET and enter the amount on Line 8 of Schedule 2. Also, if a penalty exception applies, check the "UET Annualization Exception attached" box.

Note: The combined total of the penalty for delinquent filing and penalty for delinquent payment cannot exceed 25% of the tax not paid by the original due date.