

2939328411601 0

AMENDED RETURN - 512(A)(7) REPEAL  
**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

Form **990-T**

OMB No 1545-0687

**2018**

For calendar year 2018 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ 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)	<b>Print or Type</b> Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>CALVERT IMPACT CAPITAL, INC.</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>7315 WISCONSIN AVENUE, NO. 1000W</b> City or town, state or province, country, and ZIP or foreign postal code <b>BETHESDA, MD 20814</b>	<b>D</b> Employer identification number (Employees trust, see instructions) <b>52-1591398</b>
		<b>E</b> Unrelated business activity code (See instructions) <b>525990</b>
<b>C</b> Book value of all assets at end of year <b>473,574,255.</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

**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ SEE STATEMENT 1. 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.

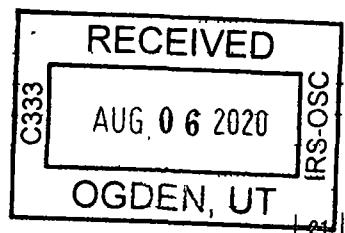
**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶  yes  No  
If "Yes," enter the name and identifying number of the parent corporation ▶ \_\_\_\_\_

**J** The books are in care of ▶ DEREK STROCHER Telephone number ▶ 800-248-0337

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		
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	-49,861.	-49,861.
6	Rent income (Schedule C)	6		
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	-49,861.	-49,861.

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions)  
(Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
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	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	3,000.
29	<b>Total deductions</b> Add lines 14 through 28	29	3,000.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	-52,861.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32	Unrelated business taxable income. Subtract line 31 from line 30	32	-52,861.



SEE STATEMENT 2

M3 Preparation In part 6 9/19/20

SCANNED NOV 10 2020

241

611

**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	-52,861.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	
36	Total of unrelated business taxable income before specific deduction Subtract line 35 from the sum of lines 33 and 34	36	-52,861.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	<b>Unrelated business taxable income</b> Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	-52,861.

**Part IV Tax Computation**

39	<b>Organizations Taxable as Corporations.</b> Multiply line 38 by 21% (0.21)	39	0.
40	<b>Trusts Taxable at Trust Rates</b> See instructions for tax computation. Income tax on the amount on line 38 from Tax rate schedule or Schedule D (Form 1041)	40	
41	<b>Proxy tax.</b> See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	<b>Tax on Noncompliant Facility Income</b> See instructions	43	
44	<b>Total</b> Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

**Part V Tax and Payments**

45a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	<b>Total credits</b> Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	<b>Total tax</b> Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments A 2017 overpayment credited to 2018	50a	98,241.
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments Form 2439 _____ Form 4136 _____ Other _____ Total ▶	50g	
51	<b>Total payments.</b> Add lines 50a through 50g	51	98,241.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶	52	
53	<b>Tax due</b> If line 51 is less than the total of lines 48, 49, and 52, enter amount owed ▶	53	
54	<b>Overpayment</b> If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid ▶	54	98,241.
55	Enter the amount of line 54 you want: <b>Credited to 2019 estimated tax</b> ▶ <b>Refunded</b> ▶	55	98,241.

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

56	At any time during the 2018 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 ▶ <u>INDIA</u>	Yes	No
57	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		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

**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: *[Signature]* Date: 17-13-2020 Title: VICE PRESIDENT & CO

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check self-employed	PTIN
	J. CALVIN MARKS	<i>[Signature]</i>	5/19/2020		P01226973
	Firm's name ▶ JOHNSON LAMBERT LLP	Firm's EIN ▶ 52-1446779		Firm's address ▶ RALEIGH, NC 27609	
	Firm's address ▶ RALEIGH, NC 27609		Phone no 919-719-6400		

**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	Cost of goods sold Subtract line 6 from line 5 Enter here and in Part I, line 2	7	
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule)	4b		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
5	Total. 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		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)
0.		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	
			(a) Straight line depreciation (attach schedule)	(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)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

**Schedule F - 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)					

**Nonexempt Controlled Organizations**

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 gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
<b>Totals</b>			0.	0.

**Schedule G - 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 schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

		Enter here and on page 1 Part I, line 9, column (A)	Enter here and on page 1 Part I, line 9, column (B)
<b>Totals</b>		0.	0.

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

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)	Enter here and on page 1, Part II, line 26
<b>Totals</b>		0.	0.	0.

**Schedule J - Advertising Income** (see instructions)

**Part I - Income From Periodicals Reported on a Consolidated 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 (carry to Part II, line (5))</b>		0.	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>	0.	0.				0.
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

**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			0.

---

FORM 990-T	DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	STATEMENT 1
------------	---	-------------

---

INVESTMENT INCOME FROM PARTHERSHIP INTERESTS

TO FORM 990-T, PAGE 1

---

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 2
<u>DESCRIPTION</u>		<u>AMOUNT</u>
TAX PREPARATION FEE		3,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		<u>3,000.</u>

---

**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.

OMB No 1545-0123

**2018**

Name **CALVERT IMPACT CAPITAL, INC.** Employer identification number **52-1591398**

<b>Part I Short-Term Capital Gains and Losses</b> (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				
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37				<b>1</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation)			<b>SEE STATEMENT 3</b>	<b>6</b> ( <b>86,777.</b> )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				<b>7</b> <b>-86,777.</b>

<b>Part II Long-Term Capital Gains and Losses</b> (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>59,879.</b>		<b>-59,879.</b>
<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				
<b>11</b> Enter gain from Form 4797, line 7 or 9				<b>11</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824				<b>13</b>
<b>14</b> Capital gain distributions				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				<b>15</b> <b>-59,879.</b>

<b>Part III Summary of Parts I and II</b>				
<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)				<b>16</b>
<b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)				<b>17</b>
<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.				<b>18</b> <b>0.</b>

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 page 1

Social security number or taxpayer identification no.

CALVERT IMPACT CAPITAL, INC.

52-1591398

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.

- [X] (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

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Code(s), (g) Amount of adjustment, (h) Gain or (loss). Row 1: NET CAPITAL LOSS FROM SCHEDULES K-1, 59,879., <59,879.>. Row 2: 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). 59,879., <59,879.>

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.



SCHEDULE D

CAPITAL LOSS CARRYOVER

STATEMENT 3

LOSS YEAR	ORIGINAL LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
2013			
2014			
2015			
2016			
2017	86,777		86,777
CAPITAL LOSS CARRYOVER TO CURRENT TAXABLE YEAR			86,777

REASON FOR AMENDING THE 2018 FORM 990-T:

THE 2018 FORM 990-T IS BEING AMENDED TO REFLECT THE RETROACTIVE CHANGE RELATED TO IRC SECTION 512(A)(7) TAXES INCURRED WITH QUALIFIED TRANSPORTATION FRINGE BENEFITS

SUPPLEMENTAL STATEMENT