

**Return of Organization Exempt From Income Tax**

**2007**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

**A For the 2007 calendar year, or tax year beginning** , 2007, and ending , 20

- B** Check if applicable
- Address change
  - Name change
  - Initial return
  - Termination
  - Amended return
  - Application pending

Please use IRS label or print or type. See Specific Instructions.	<b>C Name of organization</b> <b>INSTITUTE FOR POLICY INNOVATION</b>		<b>D Employer identification number</b> 75-2158093
	Number and street (or P O box if mail is not delivered to street address) Room/suite		<b>E Telephone number</b>
	1660 S. STEMMONS 245		972-874-5139
City or town, state or country, and ZIP + 4		<b>F Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶	
LEWISVILLE, TX 75067			

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**G Website:** ▶ www.ipi.org

**J Organization type** (check only one) ▶  501(c) ( 3 ) (insert no )  4947(a)(1) or  527

**K** Check here  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

- H and I are not applicable to section 527 organizations**
- H(a)** Is this a group return for affiliates?  Yes  No
- H(b)** If "Yes," enter number of affiliates ▶
- H(c)** Are all affiliates included?  Yes  No (If "No," attach a list. See instructions.)
- H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**I Group Exemption Number** ▶

**L Gross receipts** Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 1,306,045

**M** Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)**

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received.				
	<b>a</b> Contributions to donor advised funds	<b>1a</b>	1,305,775		
	<b>b</b> Direct public support (not included on line 1a)	<b>1b</b>			
	<b>c</b> Indirect public support (not included on line 1a)	<b>1c</b>			
	<b>d</b> Government contributions (grants) (not included on line 1a)	<b>1d</b>			
	<b>e Total</b> (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)	<b>1e</b>		1,305,775	
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>		0	
	<b>3</b> Membership dues and assessments	<b>3</b>			
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>		270	
	<b>5</b> Dividends and interest from securities	<b>5</b>			
	<b>6a</b> Gross rents	<b>6a</b>			
	<b>b</b> Less: rental expenses	<b>6b</b>			
<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>		0		
Other investment income (describe ▶ _____)	<b>7</b>				
<b>8a</b> Gross amount from sales of assets other than inventory	(A) Securities				
	<b>8a</b>				
	(B) Other				
	<b>8b</b>				
<b>c</b> Gain or (loss) (attach schedule)	<b>8c</b>	0	0		
<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8d</b>				
<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>					
<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1b)	<b>9a</b>				
<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>				
<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>				
<b>10a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>				
	<b>b</b> Less: cost of goods sold	<b>10b</b>			
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>		0	
<b>11</b> Other revenue (from Part VII, line 103)	<b>11</b>		0		
<b>12 Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>		1,306,045		
Expenses	<b>13</b> Program services (from line 44, column (B))	<b>13</b>	993,143		
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>	194,954		
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>	88,575		
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>			
	<b>17 Total expenses.</b> Add lines 13 and 14, column (A)	<b>17</b>		1,276,672	
Net Assets	<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		29,373	
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		(71,928)	
	<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>			
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>			(42,555)

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**Part II Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	0			
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	0			
23	Specific assistance to individuals (attach schedule)	0			
24	Benefits paid to or for members (attach schedule)	0			
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	134,100	80,460	40,230	13,410
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	0			
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
26	Salaries and wages of employees not included on lines 25a, b, and c	307,016	184,209	92,105	30,702
27	Pension plan contributions not included on lines 25a, b, and c	0			
28	Employee benefits not included on lines 25a - 27	60,078	36,047	18,023	6,008
29	Payroll taxes	30,367	15,183	7,592	7,592
30	Professional fundraising fees	0			
31	Accounting fees	6,280	3,140	1,570	1,570
32	Legal fees	7,551	3,775	1,888	1,888
33	Supplies	2,333	1,167	583	583
34	Telephone	20,547	10,273	5,137	5,137
35	Postage and shipping	9,877	5,485	4,004	388
36	Occupancy	25,357	12,679	6,339	6,339
37	Equipment rental and maintenance	8,985	3,145	2,965	2,875
38	Printing and publications	124,257	120,948	2,131	1,178
39	Travel	92,775	89,620	3,121	34
40	Conferences, conventions, and meetings	30,251	30,251	0	0
41	Interest	14,946	7,474	3,736	3,736
42	Depreciation, depletion, etc. (attach schedule)	6,798	3,398	1,700	1,700
43	Other expenses not covered above (itemize):				
a	SEE ATTACHED SCHEDULE	395,154	385,889	3,830	5,435
b	-----	0			
c	-----	0			
d	-----	0			
e	-----	0			
f	-----	0			
g	-----	0			
44	<b>Total functional expenses.</b> Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	1,276,672	993,143	194,954	88,575

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_, (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III** Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ <u>RESEARCH OF PUBLIC POLICY ISSUES</u>	<b>Program Service Expenses</b> <small>(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)</small>
<p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p> <p><b>a</b> SEE ATTACHED SCHEDULE</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	<b>993,143</b>
<p><b>b</b></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p><b>c</b></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p><b>d</b></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p><b>e</b> Other program services (attach schedule)</p> <p>(Grants and allocations \$ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p><b>f</b> Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . . ▶</p>	<b>993,143</b>

**Part IV Balance Sheets** (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A)		(B)		
		Beginning of year		End of year		
Assets	45	Cash—non-interest-bearing . . . . .	23,975	45	58,232	
	46	Savings and temporary cash investments . . . . .	110	46	131	
	47a	Accounts receivable . . . . .	47a			
	b	Less: allowance for doubtful accounts . . . . .	47b	47c		
	48a	Pledges receivable . . . . .	48a			
	b	Less: allowance for doubtful accounts . . . . .	48b	48c		
	49	Grants receivable . . . . .		49		
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .	15,333	50a	28,258	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .		50b		
	51a	Other notes and loans receivable (attach schedule) . . . . .	51a			
	b	Less: allowance for doubtful accounts . . . . .	51b	51c		
	52	Inventories for sale or use . . . . .		52		
	53	Prepaid expenses and deferred charges . . . . .		53		
	54a	Investments—publicly-traded securities . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a		
	b	Investments—other securities (attach schedule) . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b		
	55a	Investments—land, buildings, and equipment: basis . . . . .	55a			
	b	Less: accumulated depreciation (attach schedule) . . . . .	55b	55c		
	56	Investments—other (attach schedule) . . . . .		56		
	57a	Land, buildings, and equipment: basis . . . . .	57a	46,494		
b	Less: accumulated depreciation (attach schedule) . . . . .	57b	35,137	18,155		
58	Other assets, including program-related investments (describe ► <u>DEPOSITS</u> . . . . .)		2,000	58	2,000	
59	<b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .		59,573	59	99,978	
Liabilities	60	Accounts payable and accrued expenses . . . . .	10,572	60	10,338	
	61	Grants payable . . . . .		61		
	62	Deferred revenue . . . . .		62		
	63	Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		63		
	64a	Tax-exempt bond liabilities (attach schedule) . . . . .		64a		
	b	Mortgages and other notes payable (attach schedule) . . . . .	106,580	64b	112,828	
	65	Other liabilities (describe ► <u>PAYROLL LIABILITIES</u> . . . . .)	14,349	65	19,367	
66	<b>Total liabilities.</b> Add lines 60 through 65 . . . . .		131,501	66	142,533	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted . . . . .	(71,928)	67	(42,555)	
	68	Temporarily restricted . . . . .		68		
	69	Permanently restricted . . . . .		69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds . . . . .		70		
	71	Paid-in or capital surplus, or land, building, and equipment fund . . . . .		71		
	72	Retained earnings, endowment, accumulated income, or other funds . . . . .		72		
	73	<b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .		(71,928)	73	(42,555)
	74	<b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .		59,573	74	99,978

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions)

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	1,306,045
<b>b</b>	Amounts included on line a but not on Part I, line 12:			
<b>1</b>	Net unrealized gains on investments	<b>b1</b>		
<b>2</b>	Donated services and use of facilities	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	1,306,045
<b>d</b>	Amounts included on Part I, line 12, but not on line a:			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0
<b>e</b>	Total revenue (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	1,306,045

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	1,276,672
<b>b</b>	Amounts included on line a but not on Part I, line 17:			
<b>1</b>	Donated services and use of facilities	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	0
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	1,276,672
<b>d</b>	Amounts included on Part I, line 17, but not on line a:			
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	0
<b>e</b>	Total expenses (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	1,276,672

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
TOM GIOVANETTI 655 ORCHID LANE ARGYLE, TX 76226	PRES/TREAS 50	134,100	0	0
MICHAEL WILLIAMS 2108 S. UNIVERSITY, DENVER CO 80208	CHAIRMAN 0	0	0	0
MARK M. MILLER 3608 MONTECITO, DENTON, TX 76205	DIRECTOR 0	0	0	0
ROGER E. MEINER 2615 JANE LANE, ARLINGTON, TX 76001	DIRECTOR 0	0	0	0
RYAN AMACHER 500 THROCKMORTON, FORT WORTH, TX 76102	DIRECTOR 0	0	0	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

- 75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . ▶ 4
- b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . . . .
- c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." . . . . . ▶  
If "Yes," attach a statement that includes the information described in the instructions.
- d Does the organization have a written conflict of interest policy? . . . . .

	Yes	No
75b		X
75c		X
75d		X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions )

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the instructions.)

- 76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .
- 77 Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . .  
If "Yes," attach a conformed copy of the changes.
- 78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .
- b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .
- 79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .
- 80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization? . . . . .
- b If "Yes," enter the name of the organization ▶ . . . . .  
and check whether it is  exempt or  nonexempt
- 81a Enter direct and indirect political expenditures. (See line 81 instructions.) . . . . . 81a 0
- b Did the organization file Form 1120-POL for this year? . . . . .

	Yes	No
76		X
77		X
78a		X
78b		X
79		X
80a		X
81a		
81b		X

**Part VI Other Information** (continued)

		Yes	No
<b>82a</b>	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
<b>b</b>	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	<b>82b</b>		
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	<b>84b</b>		
<b>85a</b>	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
<b>c</b>	Dues, assessments, and similar amounts from members	<b>85c</b>	
<b>d</b>	Section 162(e) lobbying and political expenditures	<b>85d</b>	
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	<b>85e</b>	
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)	<b>85f</b>	0
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	<b>85g</b>	
<b>h</b>	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	<b>85h</b>	
<b>86</b>	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	<b>86a</b>	
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities	<b>86b</b>	
<b>87</b>	501(c)(12) orgs. Enter: a Gross income from members or shareholders	<b>87a</b>	
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	<b>87b</b>	
<b>88a</b>	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	<b>88a</b>	
<b>b</b>	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	<b>88b</b>	
<b>89a</b>	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under: section 4911 <input type="checkbox"/> 0; section 4912 <input type="checkbox"/> 0; section 4955 <input type="checkbox"/> 0		
<b>b</b>	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	<b>89b</b>	X
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> 0		
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization <input type="checkbox"/> 0		
<b>e</b>	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	<b>89e</b>	X
<b>f</b>	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	<b>89f</b>	X
<b>g</b>	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>89g</b>	
<b>90a</b>	List the states with which a copy of this return is filed <input type="checkbox"/> NONE		
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	<b>90b</b>	7
<b>91a</b>	The books are in care of <input type="checkbox"/> TOM GIOVANETTI Telephone no. <input type="checkbox"/> 972-874-5139 Located at <input type="checkbox"/> 1660 S. STEMMONS, #245 LEWISVILLE, TX ZIP + 4 <input type="checkbox"/> 75067		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <input type="checkbox"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	<b>91b</b>	X

**Part VI Other Information** (continued) Yes No

- c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c    
If "Yes," enter the name of the foreign country ▶
- 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ▶   
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

**Note:** Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments . . .					
<b>95</b> Interest on savings and temporary cash investments			14	273	
<b>96</b> Dividends and interest from securities . .					
<b>97</b> Net rental income or (loss) from real estate:					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events .					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .		0		273	0
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . .					273

**Note:** Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	
	NOT APPLICABLE

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
NOT APPLICABLE	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
  - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No
- Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



**Part XI** Information Regarding Transfers To and From Controlled Entities. *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

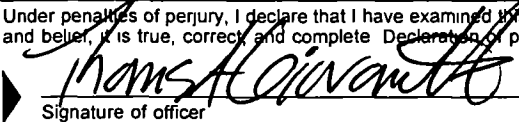
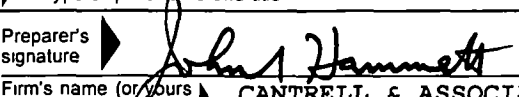
**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	X

<b>Please Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, its attachments, and the information provided, and believe it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on information provided by the taxpayer.
	 Signature of officer
	<b>TOM GIOVANETTI, PRESIDENT</b> Type or print name and title
<b>Paid Preparer's Use Only</b>	Preparer's signature  Firm's name (or yours if self-employed) <b>CANTRELL &amp; ASSOCIATES</b> address, and ZIP + 4 <b>12160 ABRAMS RD. #509</b>

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),  
or 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

**2007**

Department of the Treasury  
Internal Revenue Service

**Supplementary Information—(See separate instructions.)**

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization <b>INSTITUTE FOR POLICY INNOVATION</b>	Employer identification number <b>75-2158093</b>
--	---

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
MERRILL MATTHEWS 701 WAVERLY LANE, COPPELL, TX 75019		85,000	0	0
BARTLETT, D. CLELAND 811 DENTWOOD TRAIL, PROSPER, TX 75019		85,000	0	0
Total number of other employees paid over \$50,000 ▶				

**Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See page 2 of the instructions. List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

**Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶		

<b>Part III Statements About Activities</b> (See page 2 of the instructions.)		Yes	No
<b>1</b>	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) . . . . .		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		
<b>2</b>	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions )		
<b>a</b>	Sale, exchange, or leasing of property? . . . . .		X
<b>b</b>	Lending of money or other extension of credit? . . . . .	X	
<b>c</b>	Furnishing of goods, services, or facilities? . . . . .		X
<b>d</b>	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . . .	X	
<b>e</b>	Transfer of any part of its income or assets? . . . . .		X
<b>3a</b>	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments ) . . . . .		X
<b>b</b>	Did the organization have a section 403(b) annuity plan for its employees? . . . . .	X	
<b>c</b>	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement . . . . .		X
<b>d</b>	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services? . . . . .		X
<b>4a</b>	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g . . . . .		X
<b>b</b>	Did the organization make any taxable distributions under section 4966? . . . . .		X
<b>c</b>	Did the organization make a distribution to a donor, donor advisor, or related person? . . . . .		X
<b>d</b>	Enter the total number of donor advised funds owned at the end of the tax year . . . . . ▶		0
<b>e</b>	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year . . ▶		0
<b>f</b>	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts . . . . . ▶		0
<b>g</b>	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶		0

**Part IV Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions )

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box )

- 5  A church, convention of churches, or association of churches Section 170(b)(1)(A)(i).
- 6  A school Section 170(b)(1)(A)(ii) (Also complete Part V )
- 7  A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii).
- 8  A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v).
- 9  A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ .....
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A )
- 11a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 11b  A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 12  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A )
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization:  
 Type I       Type II       Type III-Functionally Integrated       Type III-Other

**Provide the following information about the supported organizations.** (See page 8 of the instructions )

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> . . . . .					

- 14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants See line 28)	1,122,023	989,034	941,662	752,574	3,805,293
<b>16</b> Membership fees received					0
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	643	385	450	26	1,504
<b>19</b> Net income from unrelated business activities not included in line 18					0
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
<b>22</b> Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0
<b>23</b> Total of lines 15 through 22	1,122,666	989,419	942,112	752,600	3,806,797
<b>24</b> Line 23 minus line 17	1,122,666	989,419	942,112	752,600	3,806,797
<b>25</b> Enter 1% of line 23	11,227	9,894	9,421	7,526	
<b>26 Organizations described on lines 10 or 11:</b>					
<b>a</b> Enter 2% of amount in column (e), line 24					<b>26a</b> 76,136
<b>b</b> Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts					<b>26b</b> 2,417,861
<b>c</b> Total support for section 509(a)(1) test Enter line 24, column (e)					<b>26c</b> 3,806,797
<b>d</b> Add Amounts from column (e) for lines:	18 1,504	19 0			<b>26d</b> 2,419,365
22 0	26b 2,417,861			<b>26e</b> 1,387,432	
<b>e</b> Public support (line 26c minus line 26d total)					<b>26e</b> 1,387,432
<b>f</b> Public support percentage (line 26e (numerator) divided by line 26c (denominator))					<b>26f</b> 36.45%
<b>27 Organizations described on line 12:</b>					
<b>a</b> For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year					
(2006) _____ (2005) _____ (2004) _____ (2003) _____					
<b>b</b> For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year					
(2006) _____ (2005) _____ (2004) _____ (2003) _____					
<b>c</b> Add. Amounts from column (e) for lines:	15 _____	16 _____			<b>27c</b> _____
17 _____ 20 _____ 21 _____					<b>27d</b> _____
<b>d</b> Add Line 27a total _____ and line 27b total _____					<b>27e</b> _____
<b>e</b> Public support (line 27c total minus line 27d total)					<b>27e</b> _____
<b>f</b> Total support for section 509(a)(2) test Enter amount from line 23, column (e)					<b>27f</b> _____
<b>g</b> Public support percentage (line 27e (numerator) divided by line 27f (denominator))					<b>27g</b> _____%
<b>h</b> Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					<b>27h</b> _____%
<b>28 Unusual Grants:</b> For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 9 of the instructions.)  
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement.)		
-----			
-----			
-----			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)			
-----			
-----			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
-----			
-----			
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," attach an explanation		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions)  
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a**  if the organization belongs to an affiliated group Check **b**  if you checked "a" and "limited control" provisions apply

<b>Limits on Lobbying Expenditures</b>		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred)			
<b>36</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>	
<b>37</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>	
<b>38</b>	Total lobbying expenditures (add lines 36 and 37)	<b>38</b>	
<b>39</b>	Other exempt purpose expenditures	<b>39</b>	
<b>40</b>	Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>	
<b>41</b>	Lobbying nontaxable amount. Enter the amount from the following table— If the amount on line 40 is—      The lobbying nontaxable amount is— Not over \$500,000 . . . . . 20% of the amount on line 40 . . . . . Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 . \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 . . . . . \$1,000,000	<b>41</b>	
<b>42</b>	Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>	
<b>43</b>	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	<b>43</b>	
<b>44</b>	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	<b>44</b>	

**Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720.

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
 See the instructions for lines 45 through 50 on page 13 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b> Lobbying nontaxable amount					
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					
<b>47</b> Total lobbying expenditures					
<b>48</b> Grassroots nontaxable amount					
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					
<b>50</b> Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
<b>a</b> Volunteers			
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines c through h.)			
<b>c</b> Media advertisements			
<b>d</b> Mailings to members, legislators, or the public			
<b>e</b> Publications, or published or broadcast statements			
<b>f</b> Grants to other organizations for lobbying purposes			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
<b>i</b> Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

**Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 14 of the instructions.)

**51** Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
<b>a</b>	Transfers from the reporting organization to a noncharitable exempt organization of		
(i)	Cash		X
(ii)	Other assets		X
<b>b</b>	Other transactions		
(i)	Sales or exchanges of assets with a noncharitable exempt organization		X
(ii)	Purchases of assets from a noncharitable exempt organization		X
(iii)	Rental of facilities, equipment, or other assets		X
(iv)	Reimbursement arrangements		X
(v)	Loans or loan guarantees		X
(vi)	Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**52a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship



**Depreciation Schedule**  
 Computed with Straight Line Method, Asset Life of Five Years

	<u>Acquisition Costs</u>	<u>Accum. Depr. @ Beg. of Year</u>	<u>Current Year Depreciation</u>	<u>Accum. Depr. @ End of Year</u>	<u>Salvage</u>	<u>As of 12/31/07 Book Value</u>
<b>1996</b>						
<b>Category</b> Furniture	\$5,914	(\$5,914)	\$0	(\$5,914)	\$0	\$0
<b>1997</b>						
<b>Category</b> Furniture	\$6,588	(\$6,588)	\$0	(\$6,588)	\$0	\$0
<b>2003</b>						
<b>Category</b> Computers and Peripherals	\$6,385	(\$4,470)	(\$1,277)	(\$5,747)	\$0	\$638
<b>2004</b>						
<b>Category</b> Computers and Peripherals	\$20,569	(\$10,285)	(\$4,114)	(\$14,399)	\$0	\$6,170
<b>2005</b>						
<b>Category</b> Computers and Peripherals	\$1,892	(\$567)	(\$378)	(\$945)	\$0	\$947
<b>2006</b>						
<b>Category</b> Computers and Peripherals	\$5,146	(\$515)	(\$1,029)	(\$1,544)	\$0	\$3,602
<b>Accumulated Totals, 12/31/07</b>	<b>\$46,494</b>	<b>(\$28,339)</b>	<b>(\$6,798)</b>	<b>(\$35,137)</b>	<b>\$0</b>	<b>\$11,357</b>

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**PAGE 2, PART II, LINE 43 - OTHER EXPENSES**

	TOTAL	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUND- RAISING
BANK FEES	1,768	884	442	442
BUSINESS MEALS	9,351	7,013	-	2,338
DUES & SUBSCRIPTIONS	6,446	5,715	731	-
EQUIPMENT	7,605	3,803	1,901	1,901
INSURANCE	3,728	1,864	932	932
LOCAL TAXES	152	76	38	38
MISCELLANEOUS	(860)	(430)	(214)	(216)
PROGRAM PROMOTION	47,324	47,324	-	-
RESEARCH	319,640	319,640	-	-
	<u>395,154</u>	<u>385,889</u>	<u>3,830</u>	<u>5,435</u>

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Total Program Service Expenses: 993,143 00

Statement of Program Service Accomplishments

Publications

- 12/20/2007 Principles and Suggestions for the Review of Insurance Regulation
- 12/14/2007 DeMint Comments at Telecom Event
- 11/26/2007 Blackburn Comments at Telecom Event
- 10/3/2007 The True Cost of Copyright Industry Piracy to the U.S. Economy
- 9/28/2007 The Law of the Sea Treaty: Turning the World's Resources Over to a Second United Nations
- 8/21/2007 The True Cost of Sound Recording Piracy to the U.S. Economy
- 7/24/2007 Pursuing Free Trade Agreements and Fast-Track Authority
- 6/15/2007 Welfare and the "Road to Serfdom"
- 6/8/2007 Insuring Against Regulatory Catastrophe: Compound, or Compact?
- 6/5/2007 Addressing the Chinese "Threat"
- 5/3/2007 Playing Geoeconomics in Asia
- 4/26/2007 Mountains Out of Molehills: How Believing the Worst Makes Technologists Ineffective, And What They Can Do About It
- 4/11/2007 What's "Fair"? Why Those Concerned About Copyright Fair Use Need to Say What They Mean
- 3/1/2007 Personal Accounts, Not Tax Increases
- 2/8/2007 Congressional Testimony: Video Franchise Regulations

Events

- 10/30/2007 The Federal Unbundling Commission?
- 10/1/2007 Benefits of Innovation for Public Health in Developing Countries: A Focus on Latin America
- 6/26/2007 Environmental Protection and Sustainable Development: A Perspective from the Convention on Biological Diversity
- 4/26/2007 Enabling Global Growth Through Intellectual Property:  
Celebrating World Intellectual Property Day 2007

Op/Eds

- 6/13/2007 Your Long-Feared 'Net Tax May Be Coming
- 5/30/2007 Need For Rethink on Insurance Regulation
- 5/28/2007 Freedom to Deny or Denial of Freedom?
- 5/24/2007 Time to Rethink Video Competition
- 5/22/2007 No Good Drug Goes Unpunished
- 5/21/2007 Incredible Shrinking Bush Deficit
- 5/20/2007 Flexibility Serves Public
- 4/25/2007 First, Do No Harm to the Intellectual Property System
- 4/23/2007 Mitch McConnell's Big Test
- 4/11/2007 Head Start for Retirement?
- 4/10/2007 A Free-Market Case for the Minimum Wage
- 3/28/2007 Competition is Good When it Comes to Medicare Drug Benefits
- 3/28/2007 Video Franchising Plan is Pro-Consumer Choice
- 3/14/2007 Congress' Tax Analysts Must Change, or Be Replaced
- 2/26/2007 Regulation Hurts Consumers
- 2/22/2007 No, The State Says You May Not Choose
- 2/22/2007 Pain-Caucus Repr  
"Big personal acco
- 2/21/2007 Internet Voice Service
- 2/21/2007 "Show Me" the Free Market
- 2/9/2007 Entitlement Reform: No Tax Increases, Better Safety Net
- 2/8/2007 Pay-Go System Still Isn't Way to Go
- 2/8/2007 Social Security Retreat
- 2/2/2007 Avoiding Tech Traps for the Unwary
- 2/1/2007 Personal Accounts, Not Tax Increases
- 1/30/2007 Get Government Out of Web's Way
- 1/29/2007 Missing: Real Leadership on Entitlements
- 1/24/2007 One Simple Step With Big Implications

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**PAGE 4, PART IV, LINE 50a - RECEIVABLES FROM OFFICERS, DIRECTORS, ETC.**

	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
ADVANCES TO AN OFFICER	<u>15,333</u>	<u>28,258</u>

**PAGE 4, PART IV, LINE 64b - MORTGAGES AND OTHER NOTES PAYABLE**

	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
LINES OF CREDIT	<u>106,580</u>	<u>112,828</u>

# Application for Extension of Time To file an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  . . . . . ▶
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form). **Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . . ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

<b>Type or print</b>	Name of Exempt Organization <b>INSTITUTE FOR POLICY INNOVATION</b>	Employer identification number <b>75-2158093</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1660 S. STEMMONS, SUITE 475</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>LEWISVILLE, TX 75067</b>	

**Check type of return to be filed** (file a separate application for each return):

- |  |   |                                    |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF         | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ TOM GIOVANETTI . . . . .

Telephone No. ▶ 972-874-5139 . . . . . FAX No. ▶ . . . . .

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . . . . . If this is for the whole group, check this box . . . . . ▶  . If it is for part of the group, check this box . . . . . ▶  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2007 or
- ▶  tax year beginning . . . . ., 20 . . . . ., and ending . . . . ., 20 . . . . .

**2** If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** You must file original and one copy.

<b>Type or print</b>  File by the extended due date for filing the return See instructions	Name of Exempt Organization <b>INSTITUTE FOR POLICY INNOVATION</b>	Employer identification number <b>75-2158093</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1660 S. STEMMONS, SUITE 475</b>	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. <b>LEWISVILLE, TX 75067</b>	

**Check type of return to be filed** (File a separate application for each return):

- |  |   |                                      |                                    |
|--|---|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF                              | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL         | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ         | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 5227   |                                    |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **TOM GIOVANETTI**  
Telephone No. **972-874-5139** FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until NOVEMBER 15, 2008.
- 5 For calendar year 2007, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- 6 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO FILE A COMPLETE AND ACCURATE RETURN.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b> \$
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$ <u>0.00</u>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature John A Hammett Title CPA Date 8/14/08