

# 2015 Form M2, Income Tax Return for Estates and Trusts

Tax year beginning \_\_\_\_\_, 2015, ending \_\_\_\_\_

Print or Type	Name of estate or trust	Check if name has changed: <input type="checkbox"/>	Federal ID number	Minnesota ID number	
	Name and title of fiduciary		Decedent's Social Security number	Date of death	
	Current address of fiduciary	Check if address has changed: <input type="checkbox"/>	City	State	Zip code
	Decedent's last address or grantor's address when trust became irrevocable		City	State	Zip code

Check all that apply	<input type="checkbox"/> Decedent's Estate	<input type="checkbox"/> Irrevocable Trust. Date trust became irrevocable: _____	<input type="checkbox"/> Revocable Trust	<input type="checkbox"/> Final Return	Number of Schedules KF	Number of beneficiaries	
	<input type="checkbox"/> Initial Return	<input type="checkbox"/> Composite Income tax	<input type="checkbox"/> ESBT	<input type="checkbox"/> Section 645 Election	<input type="checkbox"/> Nonresident	<input type="checkbox"/> Bankruptcy Estate	Bankruptcy debtor SSN

Income

- 1** Federal taxable income (from line 22 of federal Form 1041) ..... **1** \_\_\_\_\_
- 2** Fiduciary's deductions and losses not allowed by Minnesota (see instructions, page 4) ..... **2** \_\_\_\_\_
- 3** Capital gain amount of lump-sum distribution (enclose federal Form 4972) ..... **3** \_\_\_\_\_
- 4** Additions (from line 45, column E, on page 3 of this form) ..... **4** \_\_\_\_\_
- 5** Add lines 1 through 4 ..... **5** \_\_\_\_\_
- 6** Subtractions (from line 45, column E, on page 3 of this form) ..... **6** \_\_\_\_\_
- 7** Fiduciary's income from non-Minnesota sources (see instructions, page 4) ..... **7** \_\_\_\_\_
- 8** Add lines 6 and 7 ..... **8** \_\_\_\_\_
- 9** Minnesota taxable net income. Subtract line 8 from line 5 ..... **9** \_\_\_\_\_

Tax and Payments

- 10** Tax from table on pages 10 through 13 using the income amount shown on line 9 ..... **10** \_\_\_\_\_
- 11** Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) ..... **11** \_\_\_\_\_
- 12** Total of tax from (enclose appropriate schedules):  Schedule M1LS  Schedule M2MT .... **12** \_\_\_\_\_
- 13** Composite income tax for nonresident beneficiaries (enclose Schedules KF) ..... **13** \_\_\_\_\_
- 14** Total 2015 income tax. Add lines 10 through 13 ..... **14** \_\_\_\_\_
- 15 a.** Total estimated tax payments and any extension payment ..... **15 a** \_\_\_\_\_
- b.** 2015 Minnesota tax withheld (enclose documentation) ..... **15 b** \_\_\_\_\_
- c.** Job Opportunity Building Zone jobs credit (enclose Schedule JOBZ) ... **15 c** \_\_\_\_\_
- d.** Other refundable credits ..... **15 d** \_\_\_\_\_
- e.** Other nonrefundable credits ..... **15 e** \_\_\_\_\_
- Total payments, tax withheld and credits (add lines 15a through 15e) ..... **15** \_\_\_\_\_

Refund or Tax Owed

- 16 If line 14 is more than line 15, subtract line 15 from line 14 ..... 16 █ \_\_\_\_\_
- 17 Penalty (see instructions, page 5) ..... 17 █ \_\_\_\_\_
- 18 Interest (see instructions, page 6) ..... 18 █ \_\_\_\_\_
- 19 Trusts only: Additional charge for underpaying estimated tax (enclose Schedule EST) ..... 19 █ \_\_\_\_\_
- 20 **AMOUNT DUE.** If you entered an amount on line 16, add lines 16 through 19.  
Check payment method:  check or  electronic (see instructions, page 2) ..... 20 █ \_\_\_\_\_
- 21 Overpayment. If line 15 is more than the sum of lines 14  
and 19, subtract lines 14 and 19 from line 15 ..... 21 █ \_\_\_\_\_
- 22 If you are paying estimated tax for 2016, enter the  
amount from line 21 you want applied to it, if any ..... 22 █ \_\_\_\_\_
- 23 **REFUND.** Subtract line 22 from line 21 ..... 23 █ \_\_\_\_\_

24 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.  
 Account type:  Checking  Savings      Routing number \_\_\_\_\_      Account number (use an account not associated with any foreign banks) \_\_\_\_\_

Signatures

Signature of fiduciary or officer representing fiduciary	MN ID or Soc. Sec. number	Date	Daytime phone	<input type="checkbox"/> I authorize the MN Department of Revenue to discuss this tax return with the person below.
Print name of contact	E-mail address for correspondence, if desired		This e-mail address belongs to:	
			<input type="checkbox"/> Fiduciary	<input type="checkbox"/> Paid preparer
Paid preparer's signature	MN ID number, SSN or PTIN	Date	Daytime phone	

**Enclose a copy of federal Form 1041, Schedules K-1, and other federal schedules.**  
 Mail to: Minnesota Fiduciary Income Tax, Mail Station 1310, St. Paul, MN 55145-1310

**Adjustments to Income**

Additions

- 25 State and municipal bond interest from outside Minnesota ..... 25
- 26 State income tax deducted on federal return ..... 26
- 27 Expenses deducted on your federal return that are attributable to income not taxed  
by Minnesota (*other than interest or mutual fund dividends from U.S. bonds*) ..... 27
- 28 80 percent of the suspended loss from 2001–2005 or 2008–2014 on your  
federal return that was generated by bonus depreciation (*see instructions, page 7*) ..... 28
- 29 80 percent of federal bonus depreciation addition ..... 29
- 30 Fines, fees and penalties deducted federally as a trade or business expense ..... 30
- 31 This line is intentionally left blank .....  31a
- 31b  31b
- 32 Net operating loss (NOL) carryover adjustment ..... 32
- 33 Domestic production activities deduction ..... 33
- 34 Add lines 25 through 33. Enter the result here and on line 46, column E, under Additions ..... 34
- 35 Interest on U.S. government bond obligations, minus any expenses  
deducted on your federal return that are attributable to this income ..... 35

Subtractions

- 36 State income tax refund included on federal return ..... 36
- 37 Federal bonus depreciation subtraction (*see instructions, page 8*) ..... 37
- 38 Job Opportunity Building Zone (JOBZ) business and investment  
income exemptions (*see instructions, page 8*) ..... 38
- 39 This line is intentionally left blank .....  39a
- 39b  39b
- 40 Subtraction for prior addback of reacquisition of business indebtedness income ..... 40
- 41 Subtraction for railroad maintenance expenses ..... 41
- 42 Net operating loss carryover adjustment ..... 42
- 43 Add lines 35 through 42. Enter the result here and on line 46, column E, under Subtractions .. 43

**Allocation of Adjustments Between Fiduciary and Beneficiaries** (*see instructions, page 9*)

Adjustments Assigned to Fiduciary and Beneficiaries

	A Name of each beneficiary	B Beneficiary's Social Security number	C Share of federal distributable net income	D Percent of total on line 46, column C	E Shares assignable to beneficiary and to fiduciary	
					Additions	Subtractions
44				%		
				%		
				%		
45	Fiduciary			%		
46	<b>Total</b>			<b>100%</b>		

Enclose separate sheet, if needed.