

Tax year beginning \_\_\_\_\_, 2012, ending \_\_\_\_\_

Name of estate or trust, Federal ID number, Minnesota ID number, Name and title of fiduciary, Decedent's Social Security number, Date of death, Current address of fiduciary, Decedent's last address or grantor's address when trust became irrev., City, State, Zip code, Number of enclosed Schedules KF, Number of beneficiaries, Place an X in all that apply: Decedent's Estate, Trust, Final Return, Initial Return, Bankruptcy Estate, Composite Income tax, ESBT, Inter Vivos Trust, Testamentary Trust, Section 645 Election, Bankruptcy debtor SSN, If filing jointly, second debtor SSN

Print or Type

1 Federal taxable income (from federal Form 1041)
2 Fiduciary's deductions and losses not allowed by Minnesota
3 Capital gain amount of lump-sum distribution
4 Additions (from line 43, column E, on the back of this form)
5 Add lines 1 through 4
6 Subtractions (from line 43, column E, on the back of this form)
7 Fiduciary's income from non-Minnesota sources
8 Add lines 6 and 7
9 Minnesota taxable net income. Subtract line 8 from line 5

Income

10 Tax from table on pages 10 through 13 using the income amount shown on line 9
11 Tax from S portion of an Electing Small Business Trust
12 Total of tax from (enclose appropriate schedules): Schedule M1LS, Schedule M2MT
13 Composite income tax for nonresident beneficiaries
14 Total 2012 income tax. Add lines 10 through 13
15 a. Total estimated tax payments and any extension payment
15b 2012 Minnesota tax withheld
15c Job Opportunity Building Zone jobs credit
15d Credit for increasing research activities
15e Other refundable credits
15f Other nonrefundable credits
16 If line 14 is more than line 15, subtract line 15 from line 14
17 Penalty
18 Interest
19 Trusts only: Additional charge for underpaying estimated tax

Tax and Payments

20 AMOUNT DUE. If you entered an amount on line 16, add lines 16 through 19. Check payment method: check, electronic
21 Overpayment. If line 15 is more than the sum of lines 14 and 19, subtract lines 14 and 19 from line 15
22 If you are paying estimated tax for 2013, enter the amount from line 21 you want applied to it, if any
23 REFUND. Subtract line 22 from line 21
24 To have your refund direct deposited, enter the following. Otherwise, you will receive a check. Account type: Checking, Savings, Routing number, Account number

Refund or Tax Owed

You must sign the back of this form and 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

2012 M2P2

Additions

<b>25</b>	State and municipal bond interest from outside Minnesota .....	<b>25</b>	
<b>26</b>	State income tax deducted on federal return .....	<b>26</b>	
<b>27</b>	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) .....	<b>27</b>	
<b>28</b>	80 percent of the suspended loss from 2001–2005 or 2008–2011 on your federal return that was generated by bonus depreciation (see <i>instructions, page 7</i> ) .....	<b>28</b>	
<b>29</b>	80% of federal bonus depreciation .....	<b>29</b>	
<b>30</b>	Fines, fees and penalties deducted federally as a trade or business expense .....	<b>30</b>	
<b>31</b>	Net operating loss carryover adjustment .....	<b>31</b>	
<b>32</b>	Domestic production activities deduction .....	<b>32</b>	
<b>33</b>	Federal tax-exempt subsidies paid to employers for providing prescription drug coverage for their retirees .....	<b>33</b>	
<b>34</b>	Add lines 25 through 33. Enter the result here and on line 44, column E, under Additions .....	<b>34</b>	

Subtractions

<b>35</b>	Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income .....	<b>35</b>	
<b>36</b>	State income tax refund included on federal return .....	<b>36</b>	
<b>37</b>	Federal bonus depreciation subtraction (see <i>instructions, page 7</i> ) .....	<b>37</b>	
<b>38</b>	Job Opportunity Building Zone (JOBZ) business and investment income exemptions (see <i>instructions, page 8</i> ) .....	<b>38</b>	
<b>39</b>	Subtraction for prior addback of reacquisition of business indebtedness income .....	<b>39</b>	
<b>40</b>	Net operating loss carryover adjustment .....	<b>40</b>	
<b>41</b>	Add lines 35 through 40. Enter the result here and on line 44, column E, under Subtractions .....	<b>41</b>	

Adjustments Assigned to Fiduciary and Beneficiaries

## Allocation of Adjustments Between Fiduciary and Beneficiaries (see *instructions, page 8*)

	A	B	C	D	E	
	Name of each beneficiary	Beneficiary's Social Security number	Share of federal distributable net income	Percent of total on line 43, column C	Additions	Subtractions
<b>42</b>				%		
				%		
				%		
				%		
				%		
<b>43</b>	Fiduciary			%		
<b>44</b>	<b>Total</b>			<b>100%</b>		

Enclose separate sheet, if needed.

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	