

Amended S Corporation Return/Claim for Refund 2014

Explain each change on the back of Form M8X.

For tax year beginning (mm/dd/yyyy) and ending (mm/dd/yyyy)

Name of Corporation, Federal ID Number, Minnesota Tax ID, Street Address, City, State, Zip Code, Number of enclosed amended Schedules KS, Number of shareholders: Place an X in all that apply: Composite Income Tax, Financial Institution, QSSS, Qualified Business Participating in a JOBZ Zone. Place an X to indicate the reason you are amending: Amended Federal Return, IRS Adjustment, Changes Affect Schedules KS, Changes Affect M8A, Changes Affect Nonresident Withholding.

Print or Type

Calculate Your New Tax

1 S corporation taxes (enclose computation): Original: Sch D taxes, passive income, LIFO recapture. Amended: Sch D taxes, passive income, LIFO recapture. 2 Minimum fee (from line 2 of Form M8). 3 Composite income tax (enclose Schedules KS). 4 Nonresident Minnesota withholding. 5 Add lines 1 through 4. 6 Employer Transit Pass Credit not passed through to shareholders, limited to the sum of lines 1 and 2 (enclose Schedule ETP). 7 Subtract line 6 from line 5. 8 Enterprise Zone Credit (enclose Schedule EPC). 9 Jobs Credit for participating in a Job Opportunity Building Zone (JOBZ) (enclose Schedule JOBZ). 10 Estimated tax and/or extension payments. 11 Amount due from original Form M8, line 14 (see instructions). 12 Total credits and tax paid (add lines 8C through 10C and line 11). 13 Refund amount from original Form M8, line 19 (see instructions). 14 Subtract line 13 from line 12 (if result is less than zero, enter the negative amount). 15 Tax you owe. If line 7C is more than line 14, subtract line 14 from line 7C (if line 14 is a negative amount, see instructions). 16 If you failed to timely report federal changes or the IRS assessed a penalty (see instructions). 17 Add line 15 and line 16. 18 Interest (see instructions). 19 AMOUNT DUE (add lines 17 and 18). Skip lines 20-21. Check payment method: Electronic (see instructions), or Check (see instructions). 20 REFUND. If line 14 is more than line 7C, subtract line 7C from line 14. 21 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).

Sign Here

Signature of Officer, Date, Daytime Phone, Print Name of Officer, Email Address for Correspondence, if Desired, This email address belongs to: Employee, Paid Preparer, Other, Paid Preparer's Signature, Date, Daytime Phone, Preparer's PTIN.

Explain net changes on the back of this form and show computations in detail. Enclose the list of changes, amended schedules and amended federal Form 1120S, if any. Mail to: Minnesota Amended S Corporation Tax, Mail Station 1770, St. Paul, MN 55145-1770.

EXPLANATION OF CHANGE—Explain below each change in detail. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M8X to verify the correct amount.

Form M8X Instructions

Before you can complete Form M8X, you will need the M8 instructions for the year you are amending.

Who Should File M8X?

This form must be filed by S corporations to correct—or amend—an original Minnesota Form M8, *S Corporation Return*. You must also use Form M8X to amend prior year returns.

Federal Return Adjustments. If the Internal Revenue Service (IRS) changes or audits your federal return or you amend your federal return, you have 180 days to file an amended Minnesota return. If you are filing Form M8X based on an IRS adjustment, be sure to check the box in the heading and attach to your Form M8X a complete copy of your amended federal return or the correction notice you received from the IRS.

If you fail to report as required, a 10 percent penalty will be assessed on any additional tax. See line 17 instructions.

Claim for Refund. Use Form M8X to make a claim for refund and report changes to your Minnesota liability. If you make a claim for a refund and we do not act on it within six months of the date filed, you may bring an action in the district court or the tax court.

When to File

File Form M8X only after you have filed your original return. You may file Form M8X within 3½ years after the return was due or within one year from the date of an order assessing tax, whichever is later. If you filed your original return under an extension by the extended due date, you have up to 3½ years from the extended due date to file the amended return.

Filing Reminders

The amended return must be signed by a principal officer of the corporation.

If you pay someone to prepare your return, the preparer must sign and enter his or her PTIN number and daytime phone.

Round amounts to the nearest dollar.

Decrease any amount less than 50 cents and increase any amount that is 50 cents or more to the next higher dollar.

Completing the Form

Enter the tax year you are amending at the top of the form. On the back of Form M8X, include a detailed explanation of why the

original return was incorrect. Providing this information will help us verify the amended amounts.

Estimated payments and refunds credited to subsequent years cannot be amended or changed after the original return is filed.

Form AWC, *Alternative Withholding Certificate*, can only be filed with the original return. Any Forms AWC received after the filing of the original return will be denied.

Apportionment Factors. If the changes affect your sales, property and payroll within Minnesota, you must complete and attach M8A. Be sure to use the correct apportionment factors for the year you are amending. Below is a list of apportionment factors for each tax year:

Tax year	Sales Factor	Property Factor	Payroll Factor
2014 & later	100	0	0
2013	96	2	2
2012	93	3.5	3.5
2011	90	5	5
2010	87	6.5	6.5
2009	84	8	8
2008	81	9.5	9.5
2007	78	11	11
2006 & prior	75	12.5	12.5

Use of Information

All information provided on this form is private, except for your Minnesota tax ID number, which is public. Private information cannot be given to others except as provided by state law.

The identity and income information of the shareholders are required under state law so the department can determine the shareholder's correct Minnesota taxable income and verify if the shareholder has filed a return and paid the tax. The Social Security number of the shareholders are required to be reported on Schedule KS under M.S. 289A.12, subd. 13.

Lines 1–10, Columns A, B and C

Column A: Enter the amounts shown on your original return or as later adjusted by an amended return or audit report.

Column B: Enter the dollar amount of each change as an increase or decrease for each line you are changing. Show all decreases in parentheses.

If the changes you are making affect the amounts on a schedule, you must complete and enclose a corrected schedule.

If you do not enter an amount when there is a change, the processing of your amended return will be delayed. You must also explain each change in detail in the space on the back of Form M8X and enclose any related schedules or forms.

If you are not making a change for a given line, leave column B blank.

Column C: Enter the corrected amounts after the increases or decreases. If there are no changes, enter the amount from column A.

Line 11

Enter the total of the following tax amounts, whether or not paid:

- amount from line 14 of your original M8;
- any additional tax due from a previously filed M8X, (either line 15 or 16 depending on the year); and
- additional tax due as the result of an audit or notice of change.

Do not include any amounts that were paid for penalty, interest or underpayment of estimated tax.

Line 13

Enter the total of the following refund amounts:

- from line 19 of your original M8, even if you have not yet received it;
- any refund amount from a previously filed form M8X, (either line 20 or 21 depending on the year); and
- refund or reduction in tax from a protest or other type of audit adjustment.

Include any amount that was credited to estimated tax, applied to pay past due taxes or donated to the Minnesota Nongame Wildlife Fund.

Do not include any interest that may have been included in the refunds you received.

Lines 15 and 20

Lines 15 and 20 should reflect the changes to your tax and/or credits as reported on lines 1 through 11 of Form M8X. If you have unpaid taxes on your original Form M8, Form M8X is not intended to show your corrected balance due.

Continued

