NEAR FINAL DRAFT 7/30/20

DEPARTMENT OF REVENUE

2020 DIV, Deduction for Dividends Received

The deduction for dividends received is not allowed if the corporation does one of the following:

- includes the stock in its inventory
- holds the stock primarily for sale to customers in the ordinary course of business
- conducts business that consists mainly of holding the stocks and collecting income and gains from them

NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXXX	123456789	123456789
Name of Corporation/Designated Filer	FEIN	Minnesota Tax ID Number

You must round amounts to nearest whole dollar.

1	Total dividends included in federal income *(from federal Form 1120, line 4; unitary businesses, see instructions)*	**1**	123456789
2	This line intentionally left blank	**2**	
3	This line intentionally left blank	**3**	
4	Add lines 1 through 3	**4**	123456789
5	Dividends from less-than-20-percent-owned companies	**5**	123456789
6	Dividends from foreign sales corporations	**6**	123456789
7	Combined intercompany dividends	**7**	123456789
8	Gross-up for foreign taxes deemed paid *(from federal Form 1120, Sch. C, line 18)*	**8**	123456789
9	Dividends received from a real estate investment trust (REIT)	**9**	123456789
10	Dividends on debt-financed stock *(see inst.)*	**10**	123456789
11	Other dividends not already listed on line 5 through 9 *(see inst.)*	**11**	123456789
12	Total subtractions *(add lines 5 through 11)*	**12**	123456789
13	Dividends subject to 80 percent deduction *(subtract line 12 from line 4)*	**13**	123456789
14	Deduction percentage	**14**	80%
15	Minnesota deduction *(multiply line 13 by line 14)*	**15**	123456789
16	Dividends from less-than-20-percent-owned companies *(from line 5 above)*	**16**	123456789
17	Deduction percentage	**17**	70%
18	Minnesota deduction *(multiply line 16 by line 17)*	**18**	123456789
19	Dividends subject to apportionment *(add lines 15 and 18)* **Use this amount to calculate Form M4T, line 8.**	**19**	123456789