



2020 Schedule KF, Beneficiary's Share of Minnesota Taxable Income

Fiduciary: Complete and provide Schedule KF to each nonresident beneficiary with Minnesota source income and any Minnesota beneficiary who has adjustments to income.

Tax year beginning (MM/DD/YYYY) MM / DD / YYYY, 2020 ending (MM/DD/YYYY) MM / DD / YYYY Amended KF: X

111223333 Beneficiary's Social Security Number

123456789 Estate's or Trust's Federal ID Number

123456789 Minnesota Tax ID Number

BENEFICIARY NAMEXXXXXXXXXXXXXXXXXX Beneficiary's Name

ESTATE TRUST NAME Estate's or Trust's Name

BENEFICIARY ADDRESSXXXXXXXXXXXXXXXXXX Address of Beneficiary

FIDUCIARY ADDRESSXXXXXXXXXXXXXXXXXX Address of Fiduciary

CITYXXXXXXXXXXXXXXXXXX MN 12345 Beneficiary City State ZIP Code

CITYXXXXXXXXXXXXXXXXXX MN 12345 Fiduciary City State ZIP Code

Calculate lines 1-27 the same for all resident and nonresident beneficiaries. Calculate lines 28-34 for nonresident beneficiaries only. Round amounts to the nearest whole dollar.

Additions to income

Beneficiary: Include on:

Table with 4 columns: Line number, Description, Amount, and Reference. Includes lines 1 through 12.

Subtractions from income

Table with 4 columns: Line number, Description, Amount, and Reference. Includes lines 13 through 15.

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BENEFICIARY NAMEXXXXXXXXXXXXXXXXXXXX

111223333

Beneficiary's Name

Beneficiary's Social Security Number

16 Subtraction for prior addback of reacquisition of business indebtedness income included in federal taxable income 16 12345678 Line 36, Schedule M1M

17 Subtraction for railroad maintenance expenses 17 12345678 Line 37, Schedule M1M

18 Subtraction due to federal changes not adopted by Minnesota (KFNC, line 24 as a positive number) 18 12345678

19 Net operating loss (NOL) carryover adjustment 19 12345678 Line 35, Schedule M1M

20 Deferred foreign income (section 965) 20 12345678 Line 43, Schedule M1M

21 Global intangible low-taxed income (GILTI) 21 12345678 Line 44, Schedule M1M

22 Disallowed section 280E expenses of medical cannabis manufacturers 22 12345678 Line 31, Schedule M1M

Credits (you must enclose this schedule with your Form M1 if claiming a credit) Include on:

23 Any Minnesota income tax withholding credit received by the fiduciary 23 12345678 Line 7, Schedule M1W

24 Credit for increasing research activities 24 12345678 Line 12, Form M1C

25 Tax Credit for Owners of Agricultural Assets 25 12345678 Line 11, Form M1C
Enter the certificate number from the certificate you received from the Rural Finance Authority: AO 12 123456

26 Credit for historic structure rehabilitation (enclose certificate) 26 12345678 Line 6, Schedule M1REF
National Park Service (NPS) project number: 0123456789

27 Minnesota backup withholding 27 12345678 Line 7, Schedule M1W

Nonresident beneficiaries Include on Schedule

Minnesota portion of amounts from federal Schedule K-1 (1041) M1NR, column B on:

28 Capital gain or loss on Minnesota real property 28 12345678 Line 4

29 a Business income or loss a 12345678

b Income from Minnesota rents, royalties, partnerships, S corporations, estates and trusts b 12345678

c Farm income or loss c 12345678

Total (add lines 29a, 29b, and 29c) 29 12345678 Line 6

30 Interest and dividend income derived from a trade or business (S corporations and partnerships) that is assignable to Minnesota 30 12345678 Line 2

31 Other income 31 12345678 Line 8

32 Minnesota source gross income from this fiduciary 32 12345678 information only

Composite income tax for electing nonresident beneficiaries

33 Minnesota source distributive income from this fiduciary 33 12345678 information only

34 Minnesota composite income tax paid by fiduciary. If the beneficiary elected composite income tax, check this box [X] 34 12345678 composite income tax

Fiduciary: Enclose this schedule and copies of all Schedules KF and federal Schedules K-1 with your Form M2.

Beneficiary: See instructions. Include this schedule when you file your Form M1.