



NEAR FINAL DRAFT 8/31/20

Lines 8-13- updated variable data to include 9 digits
Demographic section- changed "Partner's Social Security Number" to "Partner's Federal ID Number"



2020 Schedule KPCNC, Federal Adjustments

Minnesota has not adopted the federal law changes enacted after December 31, 2018 that affect federal taxable income for tax year 2020. This schedule allows for any necessary adjustments required to file a state tax return.

Read the instructions before completing this schedule.

Tax year beginning MM DD YYYY, 2020, ending MM DD YYYY

Table with 3 columns: Field Name, Federal ID Number, Minnesota ID Number. Includes Partner's Name, Partnership's Name, and their respective IDs.

Enter as a positive or negative. Round amounts to the nearest whole dollar.

Adjustments to federal taxable income (FTI)

- 1 Paycheck Protection Program (CARES Act Sec. 1102, 1106) 1 123456789
2 Exclusion for employer payments of student loans (CARES Act Sec. 2206) 2 123456789
3 Refundable credit equal to 50% COVID wages (CARES Act Sec. 2301) 3 123456789
4 IRC Section 461 net nonbusiness income/loss 4 123456789
5 Modification of business interest limitation (CARES Act Sec. 2306) 5 123456789
6 Qualified Improvement Property Technical Fix (CARES Act Sec. 2307) 6 123456789
7 Employer credit for paid medical leave and Employer payroll credit for required paid family leave (FFCRA Sec. 7001, 7003) 7 123456789
8 TCDTR basis and depreciation provisions (TCDTR Sec. 114, 115, 116, 117, 118, 130, 131, 132) 8 123456789
9 TCDTR credit provisions impacting basis and depreciation (TCDTR Sec. 112, 122, 124, 125, 126, 129) 9 123456789
10 TCDTR credit provisions impacting business expenses (TCDTR Sec. 111, 113) 10 123456789
11 Look-through rule for related controlled foreign corporations (TCDTR Sec. 145) 11 123456789
12 Employee retention credit for employers affected by qualified disasters (TCDTR Sec. 203) 12 123456789
13 Other adjustments to federal taxable income 13 123456789
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Demographic section- changed "Partner's Social Security
Number" to "Partner's Federal ID Number"



PARTNER'S NAMEXXXXXXXXX
Partner's Name

999999999
Partner's Federal ID Number

PARTNERSHIP'S NAME NAMEXXXX
Partnership's Name

9999999999999
Partnership's Federal ID Number

999999999
Partnership's Minnesota ID Number

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24 Total lines 1-23. 24 ■ 123456789

You must include this schedule when you file Schedule KPC.