



2020 Schedule KSNC, 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 11223333, 2020, ending 11223333

NAMEXXXXXXXXXXXXXXXXXXXX

Shareholder's Name

999999999

Shareholder's Social Security Number

NAMEXXXXXXXXXXXXXXXXXXXX

S Corporation's Name

999999999999

S Corporation's Federal ID Number

999999999

S Corporation's Minnesota ID Number

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

Form M1 filers, include on:

Adjustments to federal taxable income (FTI)

1	Paycheck Protection Program (CARES Act Sec. 1102, 1106)	1	12345678900	M1NC, Line 9
2	Exclusion for employer payments of student loans (CARES Act Sec. 2206)	2	12345678900	M1NC, Line 10
3	Refundable credit equal to 50% COVID wages (CARES Act Sec. 2301)	3	12345678900	M1NC, Line 11
4	IRC Section 461 net nonbusiness income/loss	4	12345678900	M1NC, Line 14
5	Modification of business interest limitation (CARES Act Sec. 2306)	5	12345678900	M1NC, Line 16
6	Qualified Improvement Property Technical Fix (CARES Act Sec. 2307)	6	12345678900	M1NC, Line 17
7	Employer credit for paid medical leave and Employer payroll credit for required paid family leave (FFCRA Sec. 7001, 7003)	7	12345678900	M1NC, Line 18
8	TCDTR basis and depreciation provisions (TCDTR Sec. 114, 115, 116, 117, 118, 130, 131, 132)	8	12345678900	M1NC, Line 19
9	TCDTR credit provisions impacting basis and depreciation (TCDTR Sec. 112, 122, 124, 125, 126, 129)	9	12345678900	M1NC, Line 20
10	TCDTR credit provisions impacting business expenses (TCDTR Sec. 111, 113)	10	12345678900	M1NC, Line 21
11	Look-through rule for related controlled foreign corporations (TCDTR Sec. 145)	11	12345678900	M1NC, Line 15
12	Employee retention credit for employers affected by qualified disasters (TCDTR Sec. 203)	12	12345678900	M1NC, Line 12
13	Other adjustments to federal taxable income	13	12345678900	M1NC, Line 22
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NAMEXXXXXXXXXXXXXXXXXXXXX
Shareholder's Name

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24 Total lines 1-23. If the result is positive, enter it on Schedule KS, line 9.
If the amount is negative, enter it as a positive number on Schedule KS, line 16. 24 ■ 12345678900

You must include this schedule when you file Schedule KS.