



2020 Form M2X, Amended Income Tax Return for Estates and Trusts

Tax year beginning (MM/DD/YYYY) MM/DD/YYYY, ending (MM/DD/YYYY) MM/DD/YYYY

NAME OF ESTATE OR TRUST, BENEFICIARY NAME, FIDUCIARY ADDRESS, DECEDENT ADDRESS, Federal ID Number, Minnesota Tax ID Number, Number of Schedules KF, Decedent's Social Security Number, Date of Death, Number of Beneficiaries, Decedent or Grantor City, Decedent or Grantor State, Decedent or Grantor ZIP

Check all that apply:

[X] Composite Income Tax [X] Installment Sale of Pass-through Assets or Interests

Check reason you are amending:

[X] Amended Federal Return [X] IRS Adjustment [X] Changes Affect Schedules KF [X] Court Case [X] Net Operating Loss Carried Back From Tax Year Ending (MM/DD/YYYY) MM/DD/YYYY [X] Other - OTHER NOTE

Table with 4 columns: Line number, Description, A-As previously reported, B-Net change, C-Corrected amount. Rows include Federal taxable income, Deductions and losses not allowed, Capital gain amount, Additions, Subtractions, Fiduciary's income, Minnesota taxable net income, Tax from table, Tax from S portion of ESBT, Total of tax from, Composite income tax, Total income tax, Credit for taxes paid, Tax Credit for Owners of Agricultural Assets.

Enter the certificate number from the certificate you received from the Rural Finance Authority: AO 12-345678



17	Unused credit for owners of agricultural assets from a prior year	17	■	12345678	■	12345678	12345678
	AO <u>12</u> - <u>345678</u>						
18	Other nonrefundable credits (see instructions)	18	■	12345678	■	12345678	12345678
19	Total nonrefundable credits. Add lines 15 through 18	19	■	12345678	■	12345678	12345678
20	Subtract line 19 from line 14 (if result is zero or less, leave blank)	20	■	12345678	■	12345678	12345678
21	Minnesota income tax withheld (enclose documentation)	21	■	12345678	■	12345678	12345678
22	Total estimated tax payments and any extension payments	22	■	12345678	■	12345678	12345678
23	Historic Structure Rehabilitation Tax Credit (enclose certificate)	23	■	12345678	■	12345678	12345678
	Enter National Park Service (NPS) project number: <u>XXXXXX</u>						
24	Other refundable credits (see instructions)	24	■	12345678	■	12345678	12345678
25	Amount due from original Form M2, line 26 (see instructions)	25	■			12345678	
26	Total credits and tax paid (add lines 15c through 24c and line 25)	26	■			12345678	
27	Refund amount from original Form M2, line 31 (see instructions)	27	■			12345678	
28	Subtract line 27 from line 26 (if result is less than zero, enter the amount as a negative)	28	■			12345678	
29	Tax you owe. If line 14c is more than line 28, subtract line 28 from line 14c. (if line 28 is a negative amount, see instructions)	29	■			12345678	
30	If you failed to timely report federal changes or the IRS assessed a penalty (see instructions)	30	■			12345678	
31	Add lines 29 and 30.	31	■			12345678	
32	Interest (see instructions)	32	■			12345678	
33	AMOUNT DUE (add lines 31 and 32). Payment method: <input checked="" type="checkbox"/> Electronic <input checked="" type="checkbox"/> Check (attach voucher)	33	■			12345678	
34	REFUND DUE (if line 28 is more than lines 14C, 30, and 32, subtract line 14C, 30, and 32 from line 28)	34	■			12345678	
35	To have your refund direct deposited, enter the following. Otherwise, you will receive a check.						
	<input checked="" type="checkbox"/> Checking <input checked="" type="checkbox"/> Savings						
	<u>123456789123456789</u>	<u>1234567890123456789012345678901</u>					
	Routing number	Account number (use an account not associated with any foreign banks)					

I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.

Signature of Fiduciary or Officer Representing Fiduciary	<u>111223333</u>	<u>MM/DD/YYYY</u>	<u>1112233333</u>
PRINT NAME	Minnesota Tax ID or Social Security Number	Date (MM/DD/YYYY)	Daytime Phone
Print Name of Contact	EMAIL ADDRESS	<input checked="" type="checkbox"/> Fiduciary E-mail	<input checked="" type="checkbox"/> Paid Preparer E-mail
	E-mail Address for Correspondence, if Desired		
Paid Preparer's Signature	<u>111223333</u>	<u>MM/DD/YYYY</u>	<u>1112223333</u>
	Preparer's PTIN	Date (MM/DD/YYYY)	Daytime Phone

Explain net changes on page 3.

Mail to: Minnesota Amended Fiduciary Tax, Mail Station 1310, 600 N. Robert St., St. Paul, MN 55145-1310

9995



A—As previously reported B—Net change C—Corrected amount

Additions to Income

Table with 3 columns: Description, A (As previously reported), B (Net change), C (Corrected amount). Rows 36-48 include items like State and municipal bond interest, state taxes, expenses, suspended loss, federal bonus depreciation, Section 199A, federal changes, net operating loss, FDII, and special deduction.

Subtractions from Income

Table with 3 columns: Description, A (As previously reported), B (Net change), C (Corrected amount). Rows 49-59 include items like interest on U.S. government bonds, state income tax refund, federal bonus depreciation, federal changes, prior addback, railroad expenses, net operating loss, deferred foreign income, GILTI, and disallowed section 280E expenses.



	A Name of each beneficiary	B Beneficiary's Social Security number	C Share of federal distributable net income	D Percent of total on line 62, column C	E Shares assignable to beneficiary and to fiduciary	
					Additions	Subtractions
60	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
61	Fiduciary		12345678	123%	12345678	12345678
62	Total		12345678	100%	12345678	12345678

EXPLANATION OF CHANGE— Explain each change in detail in the space provided below. Use a separate sheet, if needed. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M2X to verify the correct amount.

Instructions for 2020 Form M2X

For additional information, see the 2020 Form M2 instructions

Who Should File M2X?

This form should be filed by fiduciaries to correct—or amend—an original 2020 Minnesota fiduciary return.

Federal return adjustments. If the Internal Revenue Service (IRS) changes or audits your federal return or you amend your federal return and it affects your Minnesota return or distributions to beneficiaries, you must file an amended Minnesota return within 180 days. If you are filing Form M2X based on an IRS adjustment, check the box at the top of the form and attach a copy of your amended federal return or correction notice you received from the IRS to Form M2X.

If the changes do not affect your Minnesota return or Schedules K-1, you have 180 days to send a letter of explanation and a copy of your amended federal return or the correction notice to: Minnesota Fiduciary Tax, Mail Station 5140, 600 N. Robert St., St. Paul, MN 55146-5140. If you fail to report as required, a 10 percent penalty will be assessed on any additional tax. See [line 30](#) instructions.

Claim for refund. Use Form M2X 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 M2X only after you have filed your original return. You may file Form M2X 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 the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.
- **If someone other than the fiduciary prepared the return**, the preparer must also sign.
- **Round amounts to the nearest dollar.** Drop amounts less than 50 cents and increase amounts 50 cents or more to the next higher dollar.
- **Forms and information** are available on our website at www.revenue.state.mn.us.

If you need help completing your amended return, call 651-556-3075. We'll provide information in other formats upon request.

Explanation

On page 4 of Form M2X, include a detailed explanation of why the original return was incorrect. Providing this information will help us verify the amended amounts.

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 beneficiaries are required under state law so the department can determine the beneficiaries' correct Minnesota taxable income and verify if the beneficiaries have filed returns and paid the tax. The Social Security numbers of the beneficiaries are required to be reported on Schedule KF under M.S. 289A.12, subd. 13.

Line Instructions

Columns A, B, 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. On the back of Form M2X, explain the changes in detail. If the changes involve items requiring supporting information, attach to Form M2X the appropriate schedule, statement or form to verify the corrected amount.
- **Column C:** Enter the corrected amounts after the increases or decreases. If there are no changes, enter the amount from column A.

Lines 16 and 17

If you received a credit certificate from the Minnesota Rural Finance Authority for selling or leasing agricultural assets to a beginning farmer, enter the certificate number in the space provided and credit amount on [line 16](#).

If you have multiple credits, enter the certificate number your fiduciary received directly from the Rural Finance Authority within the certificate number box. If you have multiple credits and received all credits from other pass-through entities, enter the certificate number relating to the largest credit amount within the certificate number box. Subtotal all credit amounts on [Line 16](#).

If you have unused credits from prior years you can use this year, enter the unused credit amount on [line 17](#) and the certificate number associated to that credit amount in the space provided.

Line 25

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

1. For the original 2020 M2 return, the amount from [line 26](#).
2. For all previously filed 2020 M2X Returns, the amount from [line 29](#).
3. Additional tax due as the result of an audit or notice of change.

Continued

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

2020 Form M2X instructions (continued)

Line 27

Enter the total of the following refund amounts, whether or not the refund has been received.

1. For the original 2020 M2 return, the amount from **line 31**.
2. For all previously filed 2020 M2X Returns, the amount from **line 34**.
3. Refund or reduction in tax from a protest or other type of audit adjustment.

Include any amount that was credited to estimated tax or applied to pay past due taxes. Do not include any interest that may have been included in the refunds you received.

If the refund amount on your original return was reduced by an additional charge for underpaying estimated tax reported on **line 29** of the 2020 M2, then when figuring the amount to enter on the 2020 M2X **line 27**, add the amount from this line to the amount reported on **line 31** of the 2020 M2.

Lines 29 and 34

Lines 29 and 34 should reflect the changes to your tax and/or credits as reported on lines 1 through **24** of Form M2X. If you have unpaid taxes on your original Form M2, this amended return is not intended to show your corrected balance due.

Line 29

If **line 28** is a negative amount, treat it as a positive amount and add it to line 14C. Enter the result on **line 29**. This is the amount you owe, and is due when you file your amended return. You *cannot* use your estimated tax account to pay this amount.

Line 30

If only one of the penalties below applies, you must multiply **line 29** by 10 percent (.10). If both penalties apply, multiply **line 29** by 20 percent (.20). Enter the result on **line 30**.

- The IRS assessed a penalty for negligence or disregard of rules or regulations.
- You failed to report federal changes to the department within 180 days as required.

Line 32

Interest is calculated as simple interest and accrues on unpaid tax and penalties from the regular due date until it is paid in full. Use the formula below with the appropriate interest rate: Interest = **line 31** x number of days past the due date x interest rate ÷ 365

If the days fall in more than one calendar year, you must determine the number of days separately for each year.

The interest rate for 2020 is 5 percent.

Penalty will be assessed if the additional tax and interest are not paid with the amended return.

Line 33

Pay Electronically. Visit our website at www.revenue.state.mn.us and log in to e-Services. If you don't have internet access, call 1-800-570-3329 to pay by phone. When paying electronically, you must use an account not associated with any foreign banks.

Pay by Check. Visit our website at www.revenue.state.mn.us and click on **Make a Payment** and then **Check or Money Order** to create a voucher. Print and mail the voucher with a check made payable to Minnesota Department of Revenue. When you pay by check, you authorize us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check.

Line 34

If you want your refund to be directly deposited into your bank account, complete **line 35**. Your bank statement will indicate when your refund was deposited to your account. Otherwise, skip **line 35** and your refund will be sent to you in the mail.

This refund *cannot* be applied to your estimated tax account.

Line 35

If you want your refund to be directly deposited into your checking or savings account, enter the routing and account numbers. The **routing number** must have nine digits. The **account number** may contain up to 17 digits (both numbers and letters). If your account number contains less than 17 digits, enter the number and leave out any hyphens, spaces and symbols. If the routing or account number is incorrect or is not accepted by your financial institution, your refund will be sent to you in the form of a paper check.

You can find your bank's routing number and account number on the bottom of your check.



Lines 36–59

If you enter a corrected amount in Column C of **lines 36 through 59**, you may be required to notify beneficiaries of any adjustments to their income. Report the corrected information on a new Schedule KF, and check the “Amended KF” box toward the top of the schedule.

Signature

The return must be signed by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.

If someone other than the fiduciary prepared the return, the preparer must also sign and include their ID and phone number.

You may check the box in the signature area to give us your permission to discuss your return with the paid preparer. This authorization remains in effect until you notify the department in writing (either by mail or fax) that the authorization is revoked. Checking the box does not give your preparer the authority to sign any tax documents on your behalf or to represent you at any audit or appeals conference. For these types of authorities, you must file Form REV184, *Power of Attorney*.