



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

2020 Schedule DIV Instructions

Complete Schedule DIV to determine your deduction for dividends received.

Line Instructions

Line 1

Enter your dividends received from federal Form 1120, line 4.

Unitary businesses: Enter the sum of the dividends received by each corporation included on your combined return.

Line 7

Enter any dividends from line 1 that are received by a corporation included on your combined return from a corporation included on your combined return.

Line 10

Enter any dividends included on line 1 that are received on debt-financed stock under IRC section 246A and not allowed a federal dividends received deduction.

Line 11

Enter any dividends included on line 1 from federal Form 1120, Schedule C:

- Line 15, Column A - Section 965(a) inclusion
- Line 17 - Global Intangible Low-Taxed Income (GILTI)
- Line 20 - Other dividends