



2020 Form M2, Income Tax Return for Estates and Trusts

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

Name of Estate or Trust _____		Check if name has changed: <input type="checkbox"/>	Federal ID Number _____	Minnesota ID Number _____	Number of Schedules KF _____
Name and title of fiduciary _____		Check if address has changed: <input type="checkbox"/>	Decedent's Social Security Number _____	Date of Death ____/____/____	Number of Beneficiaries _____
Current address of fiduciary _____			Fiduciary City _____	Fiduciary State _____	Fiduciary ZIP Code _____
Decedent's last address or grantor's address when trust became irrevocable _____			Decedent or Grantor City _____	Decedent or Grantor State _____	Decedent or Grantor ZIP _____

Check all that apply:

<input type="checkbox"/> Initial Return	<input type="checkbox"/> Final Return	<input type="checkbox"/> Installment sale of pass-through assets or interests
<input type="checkbox"/> Grantor Trust	<input type="checkbox"/> Statutory Resident	<input type="checkbox"/> Section 645 Election
<input type="checkbox"/> Irrevocable Trust — Date trust became irrevocable _____	<input type="checkbox"/> Statutory Nonresident	<input type="checkbox"/> ESBT
<input type="checkbox"/> Decedent's Estate — Gross value of estate _____	<input type="checkbox"/> Due Process Nonresident (<i>see Schedule M2RT</i>)	<input type="checkbox"/> QSST
<input type="checkbox"/> Form M706 Filed	<input type="checkbox"/> Composite Income Tax	
<input type="checkbox"/> Bankruptcy Estate — Debtor Social Security Number (SSN) _____	<input type="checkbox"/> Trust/Estate Owns or Operates a Business — FEIN _____	
If filing jointly, second debtor SSN _____		

1	Federal taxable income (<i>from line 23 of federal Form 1041</i>)	1 ■	_____
2	Fiduciary's deductions and losses not allowed by Minnesota (<i>see instructions, pages 4 and 5</i>)	2 ■	_____
3	Capital gain amount of lump-sum distribution (<i>enclose federal Form 4972</i>)	3 ■	_____
4	Additions (<i>from line 60, column E, on page 4 of this form</i>)	4 ■	_____
5	Add lines 1 through 4	5	_____
6	Subtractions (<i>from line 60, column E, on page 4 of this form</i>)	6 ■	_____
7	Fiduciary's income from non-Minnesota sources (<i>see instructions, page 5</i>)	7 ■	_____
8	Add lines 6 and 7	8	_____
9	Minnesota taxable net income. Subtract line 8 from line 5	9 ■	_____
10	Tax from table on pages 13 through 16 using the income amount shown on line 9	10 ■	_____
11	Tax from S portion of an Electing Small Business Trust (<i>enclose Schedule M2SB</i>)	11 ■	_____
12	Total of tax from (<i>enclose appropriate schedules</i>): <input type="checkbox"/> a. Schedule M1LS <input type="checkbox"/> b. Schedule M2MT	12 ■	_____
13	Composite income tax for nonresident beneficiaries (<i>enclose Schedules KF</i>)	13 ■	_____
14	Total 2020 income tax. Add lines 10 through 13	14 ■	_____



- 15 Credit for taxes paid to another state 15 ■ _____
- 16 Tax Credit for Owners of Agricultural Assets 16 ■ _____
Enter the certificate number from the certificate you received from the Rural Finance Authority:
AO ____ - _____
- 17 Unused credit for owners of agricultural assets from a prior year 17 ■ _____
AO ____ - _____
- 18 Other nonrefundable credits (see instructions) 18 ■ _____
- 19 Total nonrefundable credits. Add lines 15 through 18. 19 ■ _____
- 20 Subtract line 19 from line 14 (if result is zero or less, leave blank) 20 ■ _____
- 21 Minnesota income tax withheld (enclose documentation) 21 ■ _____
- 22 Total estimated tax payments and extension payments 22 ■ _____
- 23 Historic Structure Rehabilitation Tax Credit (enclose certificate) 23 ■ _____
Enter National Park Service (NPS) project number: _____
- 24 Other refundable credits (see instructions). 24 ■ _____
- 25 Add lines 21 through 24 25 ■ _____
- 26 Tax due. If line 20 is more than line 25, subtract line 25 from line 20 26 ■ _____
- 27 Penalty (see instructions, page 8) 27 ■ _____
- 28 Interest (see instructions, page 8) 28 ■ _____
- 29 Trusts only: Additional charge for underpaying estimated tax (enclose Schedule EST) 29 ■ _____
- 30 AMOUNT DUE. If you entered an amount on line 26, add lines 26 through 29.
Check payment method: check electronic (see instructions, page 3) 30 ■ _____
- 31 Overpayment. If line 25 is more than the sum of lines 20 and 27 through 29,
subtract lines 20 and 27 through 29 from line 25. 31 ■ _____
- 32 If you are paying estimated tax for 2021, enter the amount from line 31 you want applied to it, if any 32 ■ _____
- 33 REFUND. Subtract line 32 from line 31 33 ■ _____
- 34 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.

Checking Savings _____
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 person below.

I do not want my paid preparer to file my return electronically.

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

Enclose a copy of federal Form 1041, Schedules K-1, and other federal schedules.
Mail to: Minnesota Fiduciary Income Tax, Mail Station 1310, 600 N. Robert St., St. Paul, MN 55145-1310





Additions to Income

- 35 State and municipal bond interest from outside Minnesota
36 State taxes deducted in arriving at net income
37 Expenses deducted on your federal return that are attributable to income not taxed by Minnesota
38 80 percent of the suspended loss from 2001-2005 or 2008-2019 on your federal return that was generated by bonus depreciation
39 80 percent of federal bonus depreciation
40 Section 199A qualified business income
41 Addition due to federal changes not adopted by Minnesota
42 Net operating loss (NOL) carryover adjustment
43 Foreign-derived intangible income (FDII) deduction
44 Special deduction under section 965
45 This line intentionally left blank
46 This line intentionally left blank
47 Add lines 35 through 46. Enter the result here and on line 61, column E, under Additions

Subtractions from Income

- 48 Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income
49 State income tax refund included on federal return
50 Federal bonus depreciation subtraction
51 Subtraction due to federal changes not adopted by Minnesota
52 Subtraction for prior addback of reacquisition of business indebtedness income
53 Subtraction for railroad maintenance expenses
54 Net operating loss carryover adjustment
55 Deferred foreign income (Section 965)
56 Global intangible low-taxed income (GILTI)
57 Disallowed section 280E expenses of medical cannabis
58 Add lines 48 through 57. Enter the result here and on line 61, column E, under Subtractions

(continued)





Allocation of Adjustments Between Fiduciary and Beneficiaries (see instructions, page 12)

	A Name of each beneficiary	B Beneficiary's Social Security number	C Share of federal distributable net income	D Percent of total on line 61, column C	E Shares assignable to beneficiary and to fiduciary	
					Additions	Subtractions
59				%		
				%		
				%		
				%		
				%		
				%		
				%		
60	Fiduciary			%		
61	Total			100%		

Enclose separate sheet, if needed.