



2020 M4X, Amended Franchise Tax Return/Claim for Refund

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

Name of Corporation/Designated Filer _____		FEIN _____	Minnesota Tax ID _____	Are you filing as a member of a unitary business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mailing Address _____		Date Original Return was Filed _____		Are you filing an amended federal return (1120X)? . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
City _____		State _____	ZIP Code _____	If yes, attach a complete copy.	
				Check boxes that apply:	
		<input type="checkbox"/> Net operating loss	<input type="checkbox"/> Cooperative	<input type="checkbox"/> Public Law 86-272	
		<input type="checkbox"/> IRS adjustment	<input type="checkbox"/> Other		
		A	B	C	
		As Previously Reported	Net Change	Corrected Amounts	

You must round amounts to nearest whole dollar.

1	Minnesota net income or (loss) (see instructions)	1 ■	_____	■	_____	_____
2	Nonapportionable income or (loss)	2 ■	_____	■	_____	_____
3	Minnesota apportionable income (subtract line 2 from line 1)	3 ■	_____	■	_____	_____
4	Apportionment factor	4 ■	_____	■	_____	_____
5	Net income apportioned to Minnesota (multiply line 3 by line 4)	5 ■	_____	■	_____	_____
6a	Minnesota nonapportionable (income) or loss (see instructions)	6a ■	_____	■	_____	_____
6b	Minnesota nonunitary partnership (income) or loss (see instructions)	6b ■	_____	■	_____	_____
7	Net operating loss deduction (15-year carryforward only)	7 ■	_____	■	_____	_____
8	Deduction for dividends received	8 ■	_____	■	_____	_____
9	Add lines 6 through 8	9 ■	_____	■	_____	_____
10	Taxable income (subtract line 9 from line 5)	10 ■	_____	■	_____	_____
11	Regular franchise tax (multiply line 10 by 9.8% [0.098]; if result is zero or less, leave blank)	11 ■	_____	■	_____	_____
12	Alternative minimum tax	12 ■	_____	■	_____	_____
13	Subtotal (add lines 11 and 12)	13 ■	_____	■	_____	_____
14	Alternative minimum tax credit	14 ■	_____	■	_____	_____
15	Minnesota credit for increasing research activities	15 ■	_____	■	_____	_____
16	Credits against tax prior to minimum fee (add lines 14 and 15)	16 ■	_____	■	_____	_____
17	Subtract line 16 from line 13 (if result is zero or less, leave blank)	17 ■	_____	■	_____	_____
18	Minimum fee	18 ■	_____	■	_____	_____
19	Minnesota tax liability (add lines 17 and 18)	19 ■	_____	■	_____	_____





Name of Corporation/Designated Filer	FEIN		Minnesota Tax ID	
	A	B	C	
	As Previously Reported	Net Change	Corrected Amounts	
20 Tax Credit for Owners of Agricultural Assets.	20 ■	_____	_____	_____
21 Subtract line 20 from line 19	21 ■	_____	_____	_____
22 Employer Transit Pass Credit (see instructions)	22 ■	_____	_____	_____
23 Subtract line 22 from line 21 (if result is zero or less, leave blank).	23 ■	_____	_____	_____
24 Enterprise Zone Credit (see instructions)	24 ■	_____	_____	_____
25 Historic Structure Rehabilitation Credit	25 ■	_____	_____	_____
26 Minnesota backup withholding	26 ■	_____	_____	_____
27 Estimated tax and/or extension payments.	27 ■	_____	_____	_____
28 Amount due from original Form M4, line 10 (see instructions)	28 ■	_____	_____	_____
29 Total credits and tax paid (add lines 24C through 27C and line 28)	29 ■	_____	_____	_____
30 Refund amount from original Form M4, line 15 (see instructions)	30 ■	_____	_____	_____
31 Subtract line 30 from line 29 (if result is less than zero, enter the negative amount)	31 ■	_____	_____	_____
32 Amount from line 23C	32 ■	_____	_____	_____
33 Tax you owe. If line 32 is more than line 31, subtract line 31 from line 32 (if line 31 is a negative amount, see instructions)	33 ■	_____	_____	_____
34 If you failed to timely report federal changes or the IRS assessed a penalty (see instructions)	34 ■	_____	_____	_____
35 Add line 33 and line 34	35 ■	_____	_____	_____
36 Interest (see instructions)	36 ■	_____	_____	_____
37 AMOUNT DUE (add lines 35 and 36). Skip line 38	37 ■	_____	_____	_____
Check payment method: <input type="checkbox"/> Electronic (see instructions) <input type="checkbox"/> Check (see instructions)				
38 REFUND . If line 31 is more than line 32, subtract line 32 from line 31	38 ■	_____	_____	_____

If you have a refund, you must enter your banking information below.

Account Type:

Checking Savings

Routing Number _____

Account Number (use an account not associated with any foreign banks) _____

Authorized Signature _____ Title _____ Date (MM/DD/YYYY) _____ Daytime Phone _____

Signature of Preparer _____ PTIN _____ Date (MM/DD/YYYY) _____ Preparer's Daytime Phone _____

Print name of person to contact within corporation to discuss this return _____ Title _____ Daytime Phone _____

Explain net changes on the following page and show computations in detail.

Enclose the list of changes, amended schedules and amended federal Form 1120X, if any.

Mail to: Minnesota Revenue, Mail Station 1255, St. Paul, MN 55145-1255.

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

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



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

EXPLANATION OF CHANGE—Explain below each change in detail. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M4X to verify the correct amount. If you need more space, add another sheet.



2020 M4X, Page 4
Amended Income Calculation

FINAL DRAFT 10/1/20



 Name of Corporation/Designated Filer

 FEIN

 Minnesota Tax ID

**You must round amounts
 to nearest whole dollar.**

- 1 a. Federal taxable income before net operating loss deduction and special deductions
 (from federal Form 1120) **1a** _____
- 1 b. Interest expense limitation for combined reports **1b** _____
- 2 Additions to income**
- a. Federal deduction taken for taxes based on net income and minimum fee . . . **2a** _____
- b. Federal deduction for capital losses (IRC sections 1211 and 1212) **2b** _____
- c. Interest income exempt from federal income tax **2c** _____
- d. Exempt interest dividends (IRC section 852[b][5]) **2d** _____
- e. Losses from mining operations subject to occupation tax **2e** _____
- f. Federal deduction for percentage depletion
 (IRC sections 611-614 and 291) **2f** _____
- g. Federal bonus depreciation and suspended loss (IRC section 168[k]) **2g** _____
- h. Eighty percent of excess IRC section 179 deduction **2h** _____
- i. Addition due to federal changes not adopted by Minnesota **2i** _____
 (MANC, line 25)
- j. This line intentionally left blank. **2j** _____
- k. This line intentionally left blank. **2k** _____
- Total additions (add lines 2a through 2k) **2** _____
- 3 Total (add lines 1a, 1b, and 2) 3** _____

Continued next page



Amended Income Calculation (Continued)



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

You must round amounts to nearest whole dollar.

4 Subtractions from income

- a. Refund of taxes based on net income included in federal taxable income . . . 4a
b. Minnesota deduction for capital losses 4b
c. Sum of research expenses, IRC sections 45A(a) and 51 salary expenses, disability access expenditures, and IRC section 45G(a) railroad track maintenance expenses disallowed for federal tax purposes (attach schedule) 4c
d. Gross-up for foreign taxes deemed paid under IRC section 78 4d
e. Expenses relating to income taxable by Minnesota, but federally exempt . . 4e
f. Dividends paid by a bank to the U.S. government on preferred stock4f
g. Income/gains from mining operations subject to the occupation tax 4g
h. Deduction for cost depletion 4h
i. Subtraction for prior bonus depreciation addback 4i
j. Subtraction for prior IRC section 179 addback (attach schedule 179) 4j
k. Subtraction for prior addback of reacquisition of indebtedness income. . . 4k
l. Deferred foreign income (Section 965) 4l
m. Global intangible low-taxed income (GILTI) 4m
n. Disallowed section 280E expenses of medical cannabis manufacturers . . . 4n
o. Subtraction due to federal changes not adopted by Minnesota 4o (MANC, line 25, as a positive number)

Total subtractions from federal taxable income before net operating loss deduction and special deductions (add lines 4a through 4o) 4

5 Intercompany eliminations (attach schedule) 5

6 Add lines 4 and 5 6

7 Minnesota net income (subtract line 6 from line 3) 7

Enter this amount on M4X, page 1, line 1, column C.



For additional information, refer to the 2020 M4 forms and instructions.

Federal Return Adjustments

If you amend your federal tax return or if the Internal Revenue Service (IRS) makes an adjustment to your federal return, you must notify us within 180 days. Failure to report federal changes on an amended return, Form M4X, within 180 days will result in a penalty of 10% of any additional tax due. See line 34 instructions.

Attach a copy of your amended federal return or notice of adjustment to your Form M4X.

Refunds

Use the 2020 Form M4X to make a claim for refund and report changes to your Minnesota liability for tax year 2020. 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 or tax court.

When to File

File Form M4X only after you have filed your original return. You may file Form M4X 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, Form M4X.

Filing Reminders

The amended return must be signed by a person authorized by the corporation.

If you pay someone to prepare your return, the preparer must sign and enter his or her PTIN number and daytime phone.

Rounding is required. You must round amounts to the nearest dollar. Drop any amount less than 50 cents and increase any amount that is 50 cents or more to the next higher dollar.

Completing the Form

Enter your tax year beginning and ending dates at the top of the form. On page 3 of Form M4X, include a detailed explanation of why the original return was incorrect. Providing this information will help us to verify the amended amounts.

Estimated payments and refunds credited to subsequent years cannot be amended.

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.

Lines 1-25, Columns A, B and C

Column A: Enter the amounts shown on your original return or as later adjusted by an amended return or audit report (see *Where to Find Amounts From 2020 Return* below).

Column B: For each line you are changing, enter the dollar amount of each change as an increase or decrease. Show all decreases in parentheses. On page 3 of Form M4X, explain the changes in detail. If the changes involve items requiring supporting information (by corporation return or instructions), attach the appropriate schedule, statement or form to Form M4X to verify the corrected amount.

Column C: Add column B increases to column A, or subtract column B decreases from column A, and enter the result in column C. If there are no changes, enter the amount from column A.

Line 1

Enter the amount of Minnesota net income or loss before apportionment. For column C, enter the corrected amount from Form M4X, page 5, line 7.

Line 6a and 6b

Enter Minnesota nonapportionable income or nonunitary partnership income as a negative. Example: (\$100). Enter Minnesota nonapportionable loss or nonunitary partnership loss as a positive. Example: \$100.

Where to Find Amounts From 2020 Return

M4X, line	M4X, line	M4X, line
1 M4I, line 7	7 M4T, line 6	18 M4T, line 17
2 M4I, line 8	8 M4T, line 8	20 M4T, line 19
4 M4A, line 9	12 M4T, line 11	22 M4T, line 21
6a M4T, line 4a	14 M4T, line 13	24 M4, line 4
6b M4T, line 4b	15 M4T, line 15	25 M4, line 5

2020 Form M4X Instructions (Continued)**Lines 7–25**

Refer to the 2020 Corporation Franchise Tax Return (Form M4) instructions for details.

Lines 7, 8, 20, 22, 24, and 25. If you are changing any amounts on these lines, you must attach a corrected copy of the appropriate schedule.

Lines 14, 15, 20, and 22. Changes to your regular franchise tax on line 11 and/or alternative minimum tax on line 12 may also affect the amount you are able to claim of any credits against tax (alternative minimum tax credit, research credit, tax credit of owners of agricultural assets, and employer transit pass credit).

Line 26

Minnesota requires backup withholding to be made when the payee is subject to federal backup withholding on reportable payments made for personal services. (IRC section 3406). Corporations are not subject to backup withholding for certain types of payments, including:

- interest and dividends
- broker transactions
- royalty payments

The Minnesota backup withholding is equal to the payment multiplied by the highest Minnesota tax rate for corporations. Report the taxpayer's backup withholding on line 26 of Form M4X.

Include a copy of the federal Form 1120X, Form 1120, Form 1099, Schedule KPI, Schedule KS or other documentation showing the amount withheld. If the documentation is not included with your Form M4X, the department will disallow the amount and assess the tax or reduce your refund.

Line 28

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

- amount from line 10 of your original M4
- amount due of a previously filed Form M4X (which is line 32 of the 2020 Form M4X)
- additional tax due as the result of an audit or notice of change

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

Line 30

Enter the total of the following refund amounts:

- overpayment from line 15 of your original M4, even if you have not yet received it
- refund amount of a previously filed Form M4X (which is line 38 of the 2020 Form M4X)
- refund or reduction in tax from a protest or other type of audit adjustment

Include any amount that was credited to estimated tax, applied to pay past due taxes or donated to the Minnesota Nongame Wildlife Fund.

Do not include any interest that may have been included in the refunds you received.

Lines 33 and 38

Lines 33 and 38 should reflect the changes to your tax and/or credits as reported on lines 1 through 25 of Form M4X. If you have unpaid taxes on your original Form M4, Form M4X is not intended to show your corrected balance due.

Line 33

If line 31 is a negative amount, treat it as a positive amount and add it to line 32. Enter the result on line 33. This is the amount you owe, which is due when you file your amended return. You *cannot* use any funds in your estimated tax account to pay this amount. Continue with line 34.

Line 34

If only one of the penalties below applies, you must multiply line 33 by 10% (0.1). If both penalties apply, multiply line 33 by 20% (0.2). Enter the result on line 34.

- 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 36

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:

$$\text{Interest} = \text{line 35} \times \text{number of days past the due date} \times \text{interest rate} \div 365$$

The interest rate is determined each October for the following calendar year. The rate for 2021 is 5%. Rates for years after 2021 will be available on our website.

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

FINAL DRAFT 10/1/20

2020 Form M4X Instructions (Continued)

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

Line 37

If your estimated tax payments during the last 12-month period ending June 30 totaled \$10,000 or more, you are required to make **all** tax payments electronically starting January 1 of the following year. Once you meet the electronic payment threshold, you are required to pay electronically for all future periods.

You must also pay electronically if you're required to pay *any* Minnesota business tax electronically, such as sales or withholding tax. If you are required to pay electronically and do not, an additional 5% penalty applies to payments not made electronically, even if a paper check is sent on time.

Electronic Payment Options

- To pay over the Internet, go to our website at www.revenue.state.mn.us and login.
- If you don't have Internet access, call 1-800-570-3329 to pay by phone.

For both methods, follow the prompts for a business to make a corporation franchise tax payment. You'll need your Minnesota tax ID number, password and banking information. When paying electronically, you must use an account not associated with any foreign banks.

Note: If you're using the system for the first time and you need a temporary password, call 651-282-5225 or 1-800-657-3605.

After you authorize the payment, you'll receive a confirmation number. You can cancel a payment up to one business day before the scheduled payment date, if needed.

Credit or debit card. For a fee, you can use your credit or debit card to make a payment through Value Payment Systems, a national company that partners with federal, state and local governments to provide credit and debit card payment services.

To do so:

- Go to paystatetax.com/MN
- Call 1-855-9-IPAY-MN.

The Department of Revenue does not have any financial agreement with Value Payment Systems and does not receive any of its fees.

ACH credit method and Fed Wire. If you use other electronic payment methods, such as ACH credit method or Fed Wire, be sure to check with your bank or Fed Wire representative to find out when to initiate the payment in order for it to be received on time. Some banks require up to three business days to transfer funds.

Paying by Check

If you're not required to pay electronically and are paying by check, visit our website at www.revenue.state.mn.us and click on "Make a Payment" and then "By check" to create a voucher. Print and mail the voucher with your check payable to Minnesota Revenue.

Your check authorizes us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check.

Line 38

If you are expecting a refund, you must provide the requested banking information to have the full amount deposited directly into your bank account. You must use an account not associated with any foreign banks.

Your bank statement will indicate when your refund was deposited to your account.

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

Signature

The return must be signed by a person authorized by the corporation.

Preparer Information

If you pay someone to prepare your return, the preparer must sign the return and enter his or her PTIN number and daytime phone number. If you check the box after the preparer's signature, you authorize the department to discuss the return with the preparer.

For Additional Information

Website: www.revenue.state.mn.us

Email: BusinessIncome.Tax@state.mn.us

Phone: 651-556-3075

This material is available in alternate formats.