



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