



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 35 ■ _____
- 36 State taxes deducted in arriving at net income 36 ■ _____
- 37 Expenses deducted on your federal return that are attributable to income not taxed
by Minnesota (*other than interest or mutual fund dividends from U.S. bonds*) 37 ■ _____
- 38 80 percent of the suspended loss from 2001–2005 or 2008–2019 on your
federal return that was generated by bonus depreciation (*see instructions, page 10*) 38 ■ _____
- 39 80 percent of federal bonus depreciation 39 ■ _____
- 40 Section 199A qualified business income..... 40 ■ _____
- 41 Addition due to federal changes not adopted by Minnesota (*M2NC, line 25*) 41 ■ _____
- 42 Net operating loss (NOL) carryover adjustment 42 ■ _____
- 43 Foreign-derived intangible income (FDII) deduction 43 ■ _____
- 44 Special deduction under section 965..... 44 ■ _____
- 45 This line intentionally left blank 45 ■ _____
- 46 This line intentionally left blank 46 ■ _____
- 47 Add lines 35 through 46. Enter the result here and on line 61, column E, under Additions 47 ■ _____

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 48 ■ _____
- 49 State income tax refund included on federal return 49 ■ _____
- 50 Federal bonus depreciation subtraction (*see instructions, page 11*) 50 ■ _____
- 51 Subtraction due to federal changes not adopted by Minnesota (*M2NC, line 25 as a positive number*)... 51 ■ _____
- 52 Subtraction for prior addback of reacquisition of business indebtedness income 52 ■ _____
- 53 Subtraction for railroad maintenance expenses 53 ■ _____
- 54 Net operating loss carryover adjustment 54 ■ _____
- 55 Deferred foreign income (Section 965) 55 ■ _____
- 56 Global intangible low-taxed income (GILTI)..... 56 ■ _____
- 57 Disallowed section 280E expenses of medical cannabis 57 ■ _____
- 58 Add lines 48 through 57. Enter the result here and on line 61, column E, under Subtractions 58 ■ _____

(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.