



2020 Schedule KPINC, Federal Adjustments

Minnesota has not adopted **certain** federal law changes enacted after December 31, 2018 that affect federal taxable income for tax year 2020. This schedule allows for any necessary adjustments required to file a state tax return.

Read the instructions before completing this schedule.

Tax year beginning _____, 2020, ending _____

Partner's Name _____

Partner's Social Security Number or Federal ID Number _____

Partnership's Name _____

Partnership's Federal ID Number _____

Partnership's Minnesota ID Number _____

Enter as a positive or negative. Round amounts to the nearest whole dollar. Form M1 filers, include on:

Adjustments to federal taxable income (FTI)

- 1 **This line intentionally left blank** 1 ■ _____
- 2 Exclusion for certain employer payments of student loans (CARES Act Sec. 2206) 2 ■ _____ M1NC, Line 10
- 3 Employee Retention Credit (CARES Act Sec. 2301) 3 ■ _____ M1NC, Line 11
- 4 IRC Section 461 net nonbusiness income/loss 4 ■ _____ See line 4 inst.
- 5 Modification of business interest limitation (CARES Act Sec. 2306) 5 ■ _____ M1NC, Line 16
- 6 Qualified Improvement Property Technical Fix (CARES Act Sec. 2307) 6 ■ _____ M1NC, Line 17
- 7 Employer credit for paid medical leave and Employer payroll credit for required paid family leave (FFCRA Sec. 7001, 7003) 7 ■ _____ M1NC, Line 18
- 8 TCDTR and TCDTR20 basis and depreciation provisions (*see inst. for TCDTR and TCDTR20 Secs.*) . 8 ■ _____ M1NC, Line 19
- 9 TCDTR and TCDTR20 credit provisions impacting basis and depreciation (*see inst. for TCDTR and TCDTR20 Secs.*) 9 ■ _____ M1NC, Line 20
- 10 TCDTR credit provisions impacting business expenses (TCDTR Sec. 111, 113) 10 ■ _____ M1NC, Line 21
- 11 Look-through rule for related controlled foreign corporations (TCDTR Sec. 145) 11 ■ _____ M1NC, Line 15
- 12 Employee retention credit for employers affected by qualified disasters (TCDTR Sec. 203) 12 ■ _____ M1NC, Line 12
- 13 Other adjustments to federal taxable income 13 ■ _____ M1NC, Line 22
- 14 TCDTR20 basis and depreciation provisions (TCDTR20 Sec. 201, 202, 203, and 204) 14 ■ _____ M1NC, Line 23
- 15 **Restaurant revitalization grants excluded from income (ARPA Sec. 9673)**. 15 ■ _____ M1NC, Line 24
- 16 Temporary Allowance of Full Deduction for Business Meals. 16 ■ _____ M1NC, Line 25
- 17 This line intentionally left blank. 17 ■ _____
- 18 This line intentionally left blank. 18 ■ _____
- 19 This line intentionally left blank. 19 ■ _____





Partner's Name _____

Partner's Social Security Number or Federal ID Number _____

Partnership's Name _____

Partnership's Federal ID Number _____

Partnership's Minnesota ID Number _____

20 This line intentionally left blank. **20** ■ _____

21 This line intentionally left blank. **21** ■ _____

22 This line intentionally left blank. **22** ■ _____

23 This line intentionally left blank. **23** ■ _____

24 Total lines 1-23. If the result is positive, enter it on Schedule KPI, line 9.
If the amount is negative, enter it as a positive number on Schedule KPI, line 16. **24** ■ _____

You must include this schedule when you file Schedule KPI.



2020 Schedule KPINC Instructions

Individual, estate, and trust partner's use of information provided on Schedule KPINC

Purpose of Schedule KPINC

Schedule KPINC is a supplemental schedule provided by the partnership to its individual, estate, or trust partners. The partners need this information to complete one of the following:

- *Minnesota Schedule M1NC* if you are an individual partner.
- *Minnesota Schedule M2NC* if you are a trust or estate partner.

These instructions are intended to help you report your share of the partnership's nonconformity adjustments on your Minnesota return.

You must include Schedule KPINC when you file your Minnesota return. If you do not include the schedule with your return as required, your return processing will be delayed.

If you receive an amended Schedule KPINC from the fiduciary and your nonconformity adjustments have changed, you must file an amended Minnesota return.

To amend your return, use one of the following:

- *Form MIX, Amended Minnesota Income Tax Return*, if you are an individual partner.
- *Form M2X, Amended Income Tax Return for Estate and Trust*, if you are a trust or estate partner.

Line Instructions

Line 1 – This line intentionally left blank

Line 2 – Exclusion for Certain Employer Payments of Student Loans (CARES Act Sec. 2206; TCDTR20 Sec. 120; ARPA Sec. 9675)

Individuals: Include this amount on Schedule M1NC, line 10.

Trusts and Estates: Include this amount on Schedule M2NC, line 2.

Line 3 – Employee Retention Credit (CARES Act Sec. 2301; TCDTR20 Sec. 206 and 207; ARPA Sec. 9651)

Individuals: Include this amount on Schedule M1NC, line 11.

Trusts and Estates: Include this amount on Schedule M2NC, line 3.

Line 4 – IRC Section 461 Net Nonbusiness Income/Loss

Individuals: Use this amount when calculating Schedule M1NC, line 14.

Trusts and Estates: Use this amount when calculating Schedule M2NC, line 5.

Line 5 – Modification of Business Interest Limitation (CARES Act Sec. 2306)

Individuals: Include this amount on Schedule M1NC, line 16.

Trusts and Estates: Include this amount on Schedule M2NC, line 6.

Line 6 – Qualified Improvement Property Technical Fix (CARES Act Sec. 2307)

Individuals: Include this amount on Schedule M1NC, line 17.

Trusts and Estates: Include this amount on Schedule M2NC, line 7.

Line 7 – Employer Credit for Paid Medical Leave and Employer Payroll Credit for Required Paid Family Leave (FFCRA Sec. 7001, 7003; ARPA Sec. 9641)

Individuals: Include this amount on Schedule M1NC, line 18.

Trusts and Estates: Include this amount on Schedule M2NC, line 8.

Line 8 – TCDTR and TCDTR20 Basis and Depreciation Provisions (TCDTR Sec. 114, 115, 118; TCDTR20 Sec. 102, 115, 116, 138)

Individuals: Include this amount on Schedule M1NC, line 19.

Trusts and Estates: Include this amount on Schedule M2NC, line 9.

Line 9 – TCDTR and TCDTR20 Credit Provisions Impacting Basis and Depreciation (TCDTR Sec. 112, 122, 124, 125, 126, 129; TCDTR20 Sec. 106, 140, 142, 143, 144, 146)

Individuals: Include this amount on Schedule M1NC, line 20.

Trusts and Estates: Include this amount on Schedule M2NC, line 10.

Line 10 – TCDTR Credit Provisions Impacting Business Expenses (TCDTR Sec. 111, 113)

Individuals: Include this amount on Schedule M1NC, line 21.

Trusts and Estates: Include this amount on Schedule M2NC, line 11.

Line 11 – Look-Through Rule for Related Controlled Foreign Corporations (TCDTR Sec. 145)

Individuals: Include this amount on Schedule M1NC, line 15.

Trusts and Estates: Include this amount on Schedule M2NC, line 12.

2020 Schedule KPINC Instructions (*continued*)

Line 12 – Employee Retention Credit for Employers Affected by Qualified Disasters (TCDTR Sec. 203; TCDTR20 Sec. 303)

Individuals: Include this amount on Schedule M1NC, line 12.

Trusts and Estates: Include this amount on Schedule M2NC, line 13.

Line 13 – Other Adjustments to Federal Taxable Income

Individuals: Include this amount on Schedule M1NC, line 22.

Trusts and Estates: Include this amount on Schedule M2NC, line 14.

Line 14 -TCDTR20 Basis and Depreciation Provisions (TCDTR20 Sec. 201, 202, 203, and 204)

Individuals: Include this amount on Schedule M1NC, line 23.

Trusts and Estates: Include this amount on Schedule M2NC, line 15.

Line 15 - Restaurant Revitalization Grants Excluded From Income (ARPA Sec. 9673)

Individuals: Include this amount on Schedule M1NC, line 24.

Trusts and Estates: Include this amount on Schedule M2NC, line 16.

Line 16 - Temporary Allowance of Full Deduction for Business Meals (TCDTR20 Sec. 210)

Individuals: Include this amount on Schedule M1NC, line 25.

Trusts and Estates: Include this amount on Schedule M2NC, line 17.

Lines 17 Through 23

These lines are intentionally left blank.

Line 24 – Total

If the total on this line is a positive number, enter it on Schedule KPI, line 9. If the total on this line is a negative, enter it as a positive number on Schedule KPI, line 16.