



2021 Form EST, Additional Charge for Underpayment of Estimated Tax For Trusts (Form M2), Partnerships (Form M3) and S Corporations (Form M8)

NAME OF TRUST PARTNERSHIPS CORPORATIONX 12345678900000 12345678900000000000
Name of Trust, Partnership or S corporation FEIN Minnesota Tax ID Number

Required Annual Payment

- 1 Minnesota tax for 2021 (from line 22 of Form M2; line 5 of Form M3; or line 6 of Form M8) 1 12345678
2 Minnesota withholding and credits for 2021 (see instructions) 2 12345678
3 Subtract line 2 from line 1 (if result is less than \$500, stop here; you do not owe an additional charge) 3 12345678
4 Multiply line 1 by 90% (0.90) 4 12345678
5 Minnesota income tax for 2020 (from line 20 of Form M2, line 8 of Form M3 or line 9 of Form M8). If you did not file a 2020 return or filed a 2020 return for less than a full 12-month period, skip line 5 and enter the amount from line 4 on line 6 5 12345678
6 Required annual payment. Enter amount from line 4 or line 5, whichever is less 6 12345678

Optional Short Method (see instructions to determine which method to use)

- 7 Estimated tax payments you made for 2021 7 12345678
8 Add line 2 and line 7 8 12345678
9 Total underpayment for the year. Subtract line 8 from line 6 (if result is zero or less, stop here; you do not owe an additional charge) 9 12345678
10 Multiply line 9 by 2% (0.02) 10 12345678
11 If the amount on line 9 will be paid on or after the regular due date for filing your return, enter 0. If the amount was paid before the regular due date, use the following computation and enter the result on line 11: amount on line 9 X number of days paid before the regular due date X .000082 11 12345678
12 Additional Charge. Subtract line 11 from line 10. Enter result here and on line 32 of Form M2, line 17 of Form M3 or line 20 of Form M8 12 12345678

Table with columns A, B, C, D and rows 13-22 for Regular Method. Includes calculations for 25% of line 6, credits, overpayment, underpayment, and additional charge.

You must include this schedule with your Form M2, M3 or M8.

**2021 Worksheet ESTa, Annualized Income Installment**  
 For Trusts (Form M2), Partnerships (Form M3) and S Corporations (Form M8)

Name of Trust, Partnership or S corporation	FEIN		Minnesota Tax ID Number	
	A 1/1/2021 – 3/31/2021	B 1/1/2021 – 5/31/2021	C 1/1/2021 – 8/31/2021	D 1/1/2021 – 12/31/2021
<b>Step 1</b> Enter your adjusted gross income for each period. (see instructions) (Trust, enter your taxable income without your exemption for each period.) . . . . . 1				
<b>Step 2 Annualization Amounts</b> (Trusts, see instructions) . . . . . 2	4	2.4	1.5	1
<b>Step 3</b> Multiply step 1 by step 2 . . . . . 3				
<b>Step 4 Minnesota Additions</b> . . . . . 4				
<b>Step 5</b> Add step 4 and step 3 . . . . . 5				
<b>Step 6 Minnesota Subtractions</b> . . . . . 6				
<b>Step 7</b> Subtract step 6 from step 5 . . . . . 7				
<b>Step 8</b> Figure tax for amount shown in step 7. Deduct appropriate nonrefundable credits. . . . . 8				
<b>Step 9</b> Percentage for each period. . . . . 9	22.50%	45%	67.50%	90%
<b>Step 10</b> Multiply step 8 by step 9 . . . . . 10				
<b>Complete steps 11-17, one column at time before moving to next column.</b>				
<b>Step 11</b> Add the amounts from step 17 from all preceding payment periods . . . . . 11				
<b>Step 12</b> Subtract step 11 from step 10 (if result is zero or less, enter 0) . . . . . 12				
<b>Step 13</b> Enter 25% (0.25) of line 6 of Schedule EST in each column . . . . . 13				
<b>Step 14</b> Enter step 16 of the preceding column . . . . . 14				
<b>Step 15</b> Add step 13 and step 14 . . . . . 15				
<b>Step 16</b> Subtract step 12 from step 15 (if result is zero or less, enter 0) . . . . . 16				
<b>Step 17</b> Amount from step 12 or step 15, whichever is less. Also enter this amount on line 13 of Schedule EST . . . . . 17				

**Worksheet Instructions**

**Step 1**  
Calculate your total income for each period (column). Calculate your total income minus your adjustments to income.

**Step 2**  
Trusts do not use the amounts shown in columns (a) – (d). Use the following amounts instead: 6, 3, 1.71429, and 1.09091, respectively as the annualization amounts.

**Step 4**  
Determine your Minnesota Additions for each quarter. Enter the amounts in step 4.

**Step 6**  
Determine your Minnesota Subtractions for each quarter. Enter the amounts in step 6.

**Step 8**  
Minnesota tax rate for composite tax and nonresident withholding tax is 9.85%. Take the amount from step 7 and multiply it by 9.85%. Add any minimum fee amount and/or any other S corporation taxes and enter the result in the line for step 8.