



2021 Schedule KF, Beneficiary's Share of Minnesota Taxable Income

Fiduciary: Complete and provide Schedule KF to each nonresident beneficiary with Minnesota source income and any Minnesota beneficiary who has adjustments to income or credits.

Tax year beginning (MM/DD/YYYY) MM / DD / YYYY, 2021 ending (MM/DD/YYYY) MM / DD / YYYY

Amended KF: [X]

111223333
Beneficiary's Social Security Number

123456789
Estate's or Trust's Federal ID Number

123456789
Minnesota Tax ID Number

BENEFICIARY NAMEXXXXXXXXXXXXXXXXXX
Beneficiary's Name

ESTATE TRUST NAME
Estate's or Trust's Name

BENEFICIARY ADDRESSXXXXXXXXXXXXXXXXXX
Address of Beneficiary

FIDUCIARY ADDRESSXXXXXXXXXXXXXXXXXX
Address of Fiduciary

CITYXXXXXXXXXXXXXXXXXX MN 12345
Beneficiary City State ZIP Code

CITYXXXXXXXXXXXXXXXXXX MN 12345
Fiduciary City State ZIP Code

Calculate lines 1-37 the same for all resident and nonresident beneficiaries. Calculate lines 38-44 for nonresident beneficiaries only. Round amounts to the nearest whole dollar.

Additions to income

Beneficiary: Include on:

Table with 5 columns: Line number, Description, Amount, and Reference. Rows include State and municipal bond interest, State taxes deducted, Expenses deducted, 80 percent of suspended loss, 80 percent of federal bonus depreciation, Beneficiary's pro rata gross profit, Beneficiary's pro rata installment sale income, Applicable S corporation's or partnership's apportionment percentage, Net operating loss (NOL) carryover adjustment, Foreign derived intangible income (FDII) deduction, and Special deduction under section 965.

(continued)

2021 KF, page 2



BENEFICIARY NAMEXXXXXXXXXXXXXXXXXXXXX
Beneficiary's Name

111223333
Beneficiary's Social Security Number

Subtractions from income

- 16 Interest on U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income 16 12345678 Line 14, Schedule M1M
17 State income tax refund 17 12345678 Line 6, Form M1
18 Federal bonus depreciation subtraction 18 12345678 Line 10, Schedule M1MB
19 Subtraction for prior addback of reacquisition of business indebtedness income included in federal taxable income. 19 12345678 Line 14, Schedule M1MB
20 Subtraction for railroad maintenance expenses. 20 12345678 Line 15, Schedule M1MB
21 Subtraction due to federal changes not adopted by Minnesota (KFNC, line 32 as a positive number). 21 12345678
22 Net operating loss (NOL) carryover adjustment. 22 12345678 Line 13, Schedule M1MB
23 Deferred foreign income (section 965). 23 12345678 Line 18, Schedule M1MB
24 Global intangible low-taxed income (GILTI). 24 12345678 Line 19, Schedule M1MB
25 Disallowed section 280E expenses of medical cannabis manufacturers 25 12345678 Line 17, Schedule M1MB
26 This line intentionally left blank. 26
27 This line intentionally left blank. 27
28 This line intentionally left blank. 28
29 This line intentionally left blank. 29
30 This line intentionally left blank. 30

Credits (you must enclose this schedule with your Form M1 if claiming a credit)

- 31 Any Minnesota income tax withholding credit received by the fiduciary 31 12345678 Include on: Line 7, Schedule M1W
32 Credit for increasing research activities 32 12345678 Line 13, Schedule M1C
33 Film Production Tax Credit 33 12345678 Line 11, Schedule M1C
Enter the credit certificate number: TAXC - 12345678
34 Tax Credit for Owners of Agricultural Assets 34 12345678 Line 12, Schedule M1C
Enter the certificate number from the certificate you received from the Rural Finance Authority: AO 12 - 123456
35 Credit for historic structure rehabilitation 35 12345678 Line 6, Schedule M1REF
National Park Service (NPS) project number: 12345678
36 Pass-Through Entity Tax Credit. 36 12345678 See instructions
If the pass-through entity tax satisfies the beneficiary's filing requirement, check this box [X]
37 Minnesota backup withholding 37 12345678 Line 7, Schedule M1W

(continued)

2021 KF, page 3



BENEFICIARY NAMEXXXXXXXXXXXXXXXXXXXX

111223333

Beneficiary's Name

Beneficiary's Social Security Number

Nonresident beneficiaries

Include on Schedule M1NR, column B on:

Minnesota portion of amounts from federal Schedule K-1 (1041)

38 Capital gain or loss on Minnesota real property 38 12345678 Line 4

39 a Business income or loss a 12345678

b Income from Minnesota rents, royalties, partnerships, S corporations, estates and trusts b 12345678

c Farm income or loss c 12345678

Total (add lines 39a, 39b, and 39c) 39 12345678 Line 6

40 Interest and dividend income derived from a trade or business (S corporations and partnerships) that is assignable to Minnesota 40 12345678 Line 2

41 Other income 41 12345678 Line 8

42 Minnesota source gross income from this fiduciary 42 12345678 information only

Composite income tax for electing nonresident beneficiaries

43 Minnesota source distributive income from this fiduciary 43 12345678 information only

44 Minnesota composite income tax paid by fiduciary. If the beneficiary elected composite income tax, check this box [X] 44 12345678 composite income tax

Fiduciary: Enclose this schedule and copies of all Schedules KF and federal Schedules K-1 with your Form M2.

Beneficiary: See instructions. Include this schedule when you file your Form M1.