



2021 Schedule M1LOSS, Minnesota Limitation on Business Losses

Complete Schedule M1LOSS if you had net losses from all of your trades or businesses greater than \$262,000 (\$524,000 if married filing jointly).

YOUR FIRST NAME, INITXXXXXXXXXXXX
Your First Name and Initial

LAST NAMEXXXXXXXXXXXX
Your Last Name

999999999
Your Social Security Number

Part 1 — Total Income/Loss items

1	Amount from Line 1 of federal Form 1040, 1040-SR, or 1040-NR	1	12345678
2	Amount from line 3 of federal Schedule 1	2	12345678
3	Amount from line 7 of federal Form 1040	3	12345678
4	Amount from line 4 of federal Schedule 1	4	12345678
5	Amount from line 5 of federal Schedule 1	5	12345678
6	Amount from line 6 of federal Schedule 1	6	12345678
7	Amount from line 7 of federal Schedule 1	7	12345678
8	Enter other income, gain, or losses from a trade or business not reported on lines 1 through 7	8	12345678
9	Adjustments from Schedule M1NC (see instructions)	9	12345678
10	Combine the amounts on lines 1 through 9	10	12345678

Part 2 — Adjustment for amounts not attributable to a trade or business

11	Include any income or gain reported on line 3 of Schedules KFNC, KPINC, and KSNC	11	12345678
12	Enter any income or gain reported on lines 1 through 9 which is not attributable to a trade or business (see inst)	12	12345678
13	Add lines 11 and 12	13	12345678
14	Include any loss or deduction reported on line 4 of Schedules KFNC, KPINC, or KSNC	14	12345678
15	Enter any loss or deduction reported on lines 1 through 9 which is not attributable to a trade or business (see inst)	15	12345678
16	Add lines 14 and 15	16	12345678
17	Subtract line 16 from line 13	17	12345678

Part 3 — Limitation on losses

18	If line 17 is negative, enter as a positive. If line 17 is positive, enter as a negative	18	12345678
19	Add lines 10 and 18	19	12345678
20	Enter \$262,000 (\$524,000 if married filing jointly)	20	12345678
21	Add lines 19 and 20. If the result is greater than zero, enter zero.	21	12345678
22	Enter the amount from line 8(o) of federal Schedule 1	22	12345678
23	Subtract line 21 from line 22. Enter the result on line 14 of Schedule M1NC	23	12345678