



2021 Schedule M1NC, Federal Adjustments

Minnesota has not adopted certain federal law changes enacted after December 31, 2018, that affect federal adjusted gross income for tax year 2021. This schedule allows for any necessary adjustments required to file a state tax return.

YOUR FIRST NAME, INITXXXXXXXXX LAST NAMEXXXXXXXXXXXXXXXXXXXX 999999999
Your First Name and Initial Last Name Social Security Number

Read the instructions before you complete this schedule. Enter amounts as a positive or negative. Round amounts to the nearest whole dollar.

Adjustments to federal adjusted gross income (FAGI)

- 1 Home mortgage debt cancelled in 2021 and excluded from federal income 1 12345678
2 Deduction for IRA contributions of individuals over age 70 1/2 2 12345678
3 Distributions from higher education savings accounts used for apprenticeship programs or student loan payments. 3 12345678
4 Employer provided Dependent Care Assistance Program benefits excluded from income 4 12345678
5 This line intentionally left blank. 5 12345678
6 This line intentionally left blank. 6 12345678
7 This line intentionally left blank 7 12345678
8 This line intentionally left blank. 8 12345678
9 This line intentionally left blank. 9 12345678
10 Exclusion for certain employer payments of student loans. 10 12345678
11 Employee Retention Credit under the CARES Act 11 12345678
12 Employee Retention Credit for employers affected by qualified disasters under TCDTR20. 12 12345678
13 Net operating loss carryovers and suspension of 80% Limit adjustment. 13 12345678
13a Enter your current year federal NOL deduction 13a 12345678
13b Enter your MN net operating loss carryover to 2022 (see instructions). 13b 12345678
14 Section 461 excess business loss limitation adjustment (see Schedule M1LOSS) 14 12345678
14a Enter your federal net operating loss for 2021. 14a 12345678
14b Enter your Minnesota net operating loss for 2021 (see instructions) 14b 12345678
15 Subpart F Income Adjustment 15 12345678
16 Modification of business interest limitation 16 12345678
17 Qualified Improvement Property technical fix 17 12345678
18 Employer credit for paid medical leave and Employer payroll credit for required paid family leave 18 12345678

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19	TCDTR and TCDTR20 basis and depreciation provisions	19	12345678
20	Credit provisions impacting basis and depreciation	20	12345678
21	Credit provisions impacting business expenses	21	12345678
22	Other adjustments to federal adjusted gross income	22	12345678
23	TCDTR20 basis and depreciation provisions	23	12345678
24	Restaurant revitalization grants excluded from income (see instructions)	24	12345678
25	Temporary allowance of full deduction for business meals (see instructions)	25	12345678
26	Net operating loss deduction from a farming activity carried back to 2021 (see instructions)	26	12345678
27	This line intentionally left blank	27	12345678
28	This line intentionally left blank	28	12345678
29	This line intentionally left blank	29	12345678
30	If you received a distribution from an IRA in 2021 and made an adjustment to your allowable Minnesota deduction for IRA contributions on a prior year Schedule M1NC, see instructions	30	12345678
If you have an amount on lines 1 through 30 and had rental real estate losses, received social security income, contributed to an IRA, or paid interest on student loans, see the instructions and worksheets for lines 31 through 34 to determine your Minnesota deduction.			
31	Rental real estate loss limitation	31	12345678
32	Taxable social security benefits	32	12345678
33	IRA Deduction	33	12345678
34	Student loan interest deduction	34	12345678
35	Add lines 1-34. If the result is positive, enter it on Form M1M, line 9. If the amount is negative, enter it as a positive number on Form M1M, line 31	35	12345678
36	Line 1 of Form M1	36	12345678
37	Minnesota adjusted gross income. Add lines 35 and 36, then see instructions	37	12345678

You must include this schedule when you file Form M1.