



2019 Form M2, Income Tax Return for Estates and Trusts

Tax year beginning _____, 2019, ending _____
 Name of Estate or Trust _____ Check if name has changed: Federal ID Number _____ Minnesota ID Number _____ Number of Schedules KF _____

Name and title of fiduciary _____ Decedent's Social Security Number _____ Date of Death _____ Number of Beneficiaries _____

Current address of fiduciary _____ Check if address has changed: City _____ State _____ ZIP Code _____

Decedent's last address or grantor's address when trust became irrevocable _____ City _____ State _____ ZIP Code _____

Check all that apply:

- Initial Return Final Return Section 645 Election
- Grantor Trust Nonresident ESBT
- Irrevocable Trust — Date trust became irrevocable _____ Composite Income Tax QSST
- Decedent's Estate — Gross value of estate _____ Trust/Estate Owns or Operates a Business — FEIN _____
- Form M706 Filed Installment sale of pass-through assets or interests
- Bankruptcy Estate — Debtor Social Security Number (SSN) _____ If filing jointly, second debtor SSN _____

- 1** Federal taxable income (from line 23 of federal Form 1041) **1** ■ _____
- 2** Fiduciary's deductions and losses not allowed by Minnesota (see instructions, page 4) **2** ■ _____
- 3** Capital gain amount of lump-sum distribution (enclose federal Form 4972) **3** ■ _____
- 4** Additions (from line 50, column E, on page 4 of this form) **4** ■ _____
- 5** Add lines 1 through 4 **5** ■ _____
- 6** Subtractions (from line 50, column E, on page 4 of this form) **6** ■ _____
- 7** Fiduciary's income from non-Minnesota sources (see instructions, page 5) **7** ■ _____
- 8** Add lines 6 and 7 **8** ■ _____
- 9** Minnesota taxable net income. Subtract line 8 from line 5 **9** ■ _____
- 10** Tax from table on pages 16 through 19 using the income amount shown on line 9 **10** ■ _____
- 11** Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) **11** ■ _____
- 12** Total of tax from (enclose appropriate schedules): Schedule M1LS Schedule M2MT **12** ■ _____
- 13** Composite income tax for nonresident beneficiaries (enclose Schedules KF) **13** ■ _____
- 14** Total 2019 income tax. Add lines 10 through 13 **14** ■ _____

(continued)





- 15 a. Total estimated tax payments and any extension payment 15a ■ _____
 - b. 2019 Minnesota tax withheld (enclose documentation) 15b ■ _____
 - c. Other refundable credits 15c ■ _____
 - d. Tax Credit for Owners of Agricultural Assets 15d ■ _____
Enter the certificate number from the certificate
you received from the Rural Finance Authority: AO ____ - _____
 - e. Unused credit for owners of agricultural assets from a prior year 15e ■ _____
AO ____ - _____
 - f. Other nonrefundable credits 15f ■ _____
- Total payments, tax withheld and credits (add lines 15a through 15f) 15 ■ _____

16 If line 14 is more than line 15, subtract line 15 from line 14 16 ■ _____

17 Penalty (see instructions, page 5) 17 ■ _____

18 Interest (see instructions, page 6) 18 ■ _____

19 Trusts only: Additional charge for underpaying estimated tax (enclose Schedule EST) 19 ■ _____

20 AMOUNT DUE. If you entered an amount on line 16, add lines 16 through 19.
Check payment method: check or electronic (see instructions, page 2) 20 ■ _____

21 Overpayment. If line 15 is more than the sum of lines 14
and 19, subtract lines 14 and 19 from line 15 21 ■ _____

22 If you are paying estimated tax for 2020, enter the
amount from line 21 you want applied to it, if any 22 ■ _____

23 REFUND. Subtract line 22 from line 21 23 ■ _____

24 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.
Account type: Routing number Account number (use an account not associated with any foreign banks)
 Checking Savings

I authorize the Minnesota Department of Revenue to discuss this tax return with the person below.

I do not want my paid preparer to file my return electronically.

Signature of Fiduciary or Officer Representing Fiduciary Minnesota Tax ID or Social Security number Date Daytime Phone

Print name of contact E-mail address for correspondence, if desired This e-mail address belongs to:

Paid preparer's signature Preparer's PTIN Fiduciary Paid preparer
Date Daytime phone

Enclose a copy of federal Form 1041, Schedules K-1, and other federal schedules.
Mail to: Minnesota Fiduciary Income Tax, Mail Station 1310, St. Paul, MN 55145-1310





Additions to Income

- 25 State and municipal bond interest from outside Minnesota 25 ■ _____
- 26 State income tax deducted on federal return 26 ■ _____
- 27 Expenses deducted on your federal return that are attributable to income not taxed
by Minnesota (*other than interest or mutual fund dividends from U.S. bonds*) 27 ■ _____
- 28 80 percent of the suspended loss from 2001–2005 or 2008–2018 on your
federal return that was generated by bonus depreciation (*see instructions, page 7*) 28 ■ _____
- 29 80 percent of federal bonus depreciation 29 ■ _____
- 30 Section 199A qualified business income 30 ■ _____
- 31 Addition due to federal changes not adopted by Minnesota 31 ■ _____
- 32 Net operating loss (NOL) carryover adjustment 32 ■ _____
- 33 Foreign-derived intangible income (FDII) deduction 33 ■ _____
- 34 Special deduction under section 965 34 ■ _____
- 35 **Excess business loss limitation and NOL deduction adjustments** 35 ■ _____
- 36 **Business interest expense limitation** 36 ■ _____
- 37 Add lines 25 through 36. Enter the result here and on line 51, column E, under Additions 37 ■ _____

Subtractions from Income

- 38 Interest on U.S. government bond obligations, minus any expenses
deducted on your federal return that are attributable to this income 38 ■ _____
- 39 State income tax refund included on federal return 39 ■ _____
- 40 Federal bonus depreciation subtraction (*see instructions, page 8*) 40 ■ _____
- 41 Subtraction due to federal changes not adopted by Minnesota 41 ■ _____
- 42 Subtraction for prior addback of reacquisition of business indebtedness income 42 ■ _____
- 43 Subtraction for railroad maintenance expenses 43 ■ _____
- 44 Net operating loss carryover adjustment 44 ■ _____
- 45 Deferred foreign income (Section 965) 45 ■ _____
- 46 Global intangible low-taxed income (GILTI) 46 ■ _____
- 47 Disallowed section 280E expenses of medical cannabis 47 ■ _____
- 48 Add lines 38 through 47. Enter the result here and on line 51, column E, under Subtractions 48 ■ _____

(continued)





Allocation of Adjustments Between Fiduciary and Beneficiaries (see instructions, page 9)

| | A Name of each beneficiary | B Beneficiary's Social Security number | C Share of federal distributable net income | D Percent of total on line 51, column C | E Shares assignable to beneficiary and to fiduciary | |
|-----------|--------------------------------------|--|---|---|---|--------------|
| | | | | | Additions | Subtractions |
| 49 | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| 50 | Fiduciary | | | % | | |
| 51 | Total | | | 100% | | |

Enclose separate sheet, if needed.