



2020 Form M2X, Amended Income Tax Return for Estates and Trusts

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

| | | | | |
|--|---|-----------------------------------|---------------------------|-------------------------|
| Name of Estate or Trust | Check if name has changed: <input type="checkbox"/> | Federal ID Number | Minnesota Tax 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 | | Fiduciary City | Fiduciary State | Fiduciary ZIP Code |
| Decedent's Last Address or Grantor's Address When Trust Became Irrevocable | | Decedent or Grantor City | Decedent or Grantor State | Decedent or Grantor ZIP |

Check all that apply:

Composite Income Tax Installment Sale of Pass-through Assets or Interests

Check reason you are amending:

Amended Federal Return IRS Adjustment Changes Affect Schedules KF Court Case

Net Operating Loss Carried Back From Tax Year Ending (MM/DD/YYYY) _____ Other — _____

| | | A—As previously reported | B—Net change | C—Corrected amount |
|---|-------------|--------------------------|--------------|--------------------|
| 1 Federal taxable income (from federal Form 1041) | 1 ■ | _____ | ■ _____ | _____ |
| 2 Deductions and losses not allowed (from Form M2, line 2) | 2 ■ | _____ | ■ _____ | _____ |
| 3 Capital gain amount of lump-sum distribution. | 3 ■ | _____ | ■ _____ | _____ |
| 4 Additions (from line 61, column E, on page 4 of this form) | 4 ■ | _____ | ■ _____ | _____ |
| 5 Add lines 1 through 4 | 5 ■ | _____ | ■ _____ | _____ |
| 6 Subtractions (from line 61, column E, on page 4 of this form) | 6 ■ | _____ | ■ _____ | _____ |
| 7 Fiduciary's income from non-Minnesota sources | 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 18 of the M2 instructions | 10 ■ | _____ | ■ _____ | _____ |
| 11 Tax from S portion of ESBT (from Schedule M2SB) | 11 ■ | _____ | ■ _____ | _____ |
| 12 Total of tax from (enclose appropriate schedules): | | | | |
| <input type="checkbox"/> Schedule M1LS <input type="checkbox"/> Schedule M2MT | 12 ■ | _____ | ■ _____ | _____ |
| 13 Composite income tax for nonresidents (enclose Schedules KF) | 13 ■ | _____ | ■ _____ | _____ |
| 14 Total income tax (add lines 10 through 13) | 14 ■ | _____ | ■ _____ | _____ |
| 15 Credit for taxes paid to another state | 15 ■ | _____ | ■ _____ | _____ |
| 16 Tax Credit for Owners of Agricultural Assets | 16 ■ | _____ | ■ _____ | _____ |
| Enter the certificate number from the certificate you received from the Rural Finance Authority: AO _____ - _____ | | | | |



17 Unused credit for owners of agricultural assets from a prior year 17 ■ _____
 AO _____ - _____

18 Other nonrefundable credits (see instructions) 18 ■ _____

19 Total nonrefundable credits. Add lines 15 through 18. 19 ■ _____

20 Subtract line 19 from line 14 (if result is zero or less, leave blank) 20 ■ _____

21 Minnesota income tax withheld (enclose documentation) 21 ■ _____

22 Total estimated tax payments and any extension payments 22 ■ _____

23 Historic Structure Rehabilitation Tax Credit (enclose certificate) 23 ■ _____
 Enter National Park Service (NPS) project number: _____

24 Other refundable credits (see instructions) 24 ■ _____

25 Amount due from original Form M2, line 26 (see instructions) 25 ■ _____

26 Total refundable credits and tax paid (add lines 21c through 24c and line 25) 26 ■ _____

27 Refund amount from original Form M2, line 31 (see instructions) 27 ■ _____

28 Subtract line 27 from line 26 (if result is less than zero, enter the amount as a negative) 28 ■ _____

29 Tax you owe. If line 20c is more than line 28, subtract line 28 from line 20c.
 (if line 28 is a negative amount, see instructions) 29 ■ _____

30 If you failed to timely report federal changes or the IRS assessed a penalty (see instructions) 30 ■ _____

31 Add lines 29 and 30. 31 ■ _____

32 Interest (see instructions) 32 ■ _____

33 AMOUNT DUE (add lines 31 and 32). Payment method: Electronic Check (attach voucher) 33 ■ _____

34 REFUND DUE (if line 28 is more than lines 20c, 30, and 32, subtract line 20c, 30, and 32 from line 28) 34 ■ _____

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

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

| | | | |
|---|--|--|---|
| _____ Signature of Fiduciary or Officer Representing Fiduciary | _____ Minnesota Tax ID or Social Security Number | _____/_____/_____ Date (MM/DD/YYYY) | _____ Daytime Phone |
| _____ Print Name of Contact | _____ E-mail Address for Correspondence, if Desired | | <input type="checkbox"/> Fiduciary E-mail <input type="checkbox"/> Paid Preparer E-mail |
| _____ Paid Preparer's Signature | _____ Preparer's PTIN | _____/_____/_____ Date (MM/DD/YYYY) | _____ Daytime Phone |

Explain net changes on page 3.

Mail to: Minnesota Amended Fiduciary Tax, Mail Station 1310, 600 N. Robert St., St. Paul, MN 55145-1310





A—As previously reported B—Net change C—Corrected amount

Additions to Income

| | | | | | |
|-----------|--|-----------|---------|---------|-------|
| 36 | State and municipal bond interest from outside Minnesota | 36 | ■ _____ | ■ _____ | _____ |
| 37 | State taxes deducted in arriving at net income | 37 | ■ _____ | ■ _____ | _____ |
| 38 | Expenses deducted on your federal return that are attributable to income not taxed by Minnesota (<i>other than U.S. bond interest</i>) | 38 | ■ _____ | ■ _____ | _____ |
| 39 | 80 percent of suspended loss from 2001-2005 or 2008-2019 on federal return generated by bonus depreciation | 39 | ■ _____ | ■ _____ | _____ |
| 40 | 80 percent of federal bonus depreciation | 40 | ■ _____ | ■ _____ | _____ |
| 41 | Section 199A qualified business income | 41 | ■ _____ | ■ _____ | _____ |
| 42 | Addition due to federal changes not adopted by Minnesota <i>(M2NC, line 25)</i> | 42 | ■ _____ | ■ _____ | _____ |
| 43 | Net operating loss carryover adjustment. | 43 | ■ _____ | ■ _____ | _____ |
| 44 | Foreign derived intangible income (FDII) deduction | 44 | ■ _____ | ■ _____ | _____ |
| 45 | Special deduction under section 965 | 45 | ■ _____ | ■ _____ | _____ |
| 46 | This line intentionally left blank | 46 | ■ _____ | ■ _____ | _____ |
| 47 | This line intentionally left blank | 47 | ■ _____ | ■ _____ | _____ |
| 48 | Add lines 36 through 47. Also enter the amount from line 48C on line 62, column E, under Additions | 48 | ■ _____ | ■ _____ | _____ |

Subtractions from Income

| | | | | | |
|-----------|--|-----------|---------|---------|-------|
| 49 | Interest on U.S. government bond obligations, minus expenses deducted on federal return that are attributable to this income | 49 | ■ _____ | ■ _____ | _____ |
| 50 | State income tax refund included on federal return | 50 | ■ _____ | ■ _____ | _____ |
| 51 | Federal bonus depreciation subtraction | 51 | ■ _____ | ■ _____ | _____ |
| 52 | Subtraction due to federal changes not adopted by Minnesota <i>(M2NC, line 25 as a positive number)</i> | 52 | ■ _____ | ■ _____ | _____ |
| 53 | Subtraction for prior addback of reacquisition of business indebtedness income | 53 | ■ _____ | ■ _____ | _____ |
| 54 | Subtraction for railroad maintenance expenses | 54 | ■ _____ | ■ _____ | _____ |
| 55 | Net operating loss carryover adjustment. | 55 | ■ _____ | ■ _____ | _____ |
| 56 | Deferred foreign income (section 965). | 56 | ■ _____ | ■ _____ | _____ |
| 57 | Global intangible low-taxed income (GILTI) | 57 | ■ _____ | ■ _____ | _____ |
| 58 | Disallowed section 280E expenses of medical cannabis manufacturers | 58 | ■ _____ | ■ _____ | _____ |
| 59 | Add lines 49 through 58. Also enter the amount from line 59C on line 62, column E, under Subtractions | 59 | ■ _____ | ■ _____ | _____ |



| | A Name of each beneficiary | B Beneficiary's Social Security number | C Share of federal distributable net income | D Percent of total on line 62, column C | E Shares assignable to beneficiary and to fiduciary | |
|----|-------------------------------|---|--|--|--|--------------|
| | | | | | Additions | Subtractions |
| 60 | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| | | | | % | | |
| 61 | Fiduciary | | | % | | |
| 62 | Total | | | 100% | | |

EXPLANATION OF CHANGE—Explain each change in detail in the space provided below. Use a separate sheet, if needed. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M2X to verify the correct amount.

Instructions for 2020 Form M2X

For additional information, see the 2020 Form M2 instructions

Who Should File M2X?

This form should be filed by fiduciaries to correct—or amend—an original 2020 Minnesota fiduciary return.

Federal return adjustments. If the Internal Revenue Service (IRS) changes or audits your federal return or you amend your federal return and it affects your Minnesota return or distributions to beneficiaries, you must file an amended Minnesota return within 180 days. If you are filing Form M2X based on an IRS adjustment, check the box at the top of the form and attach a copy of your amended federal return or correction notice you received from the IRS to Form M2X.

If the changes do not affect your Minnesota return or Schedules K-1, you have 180 days to send a letter of explanation and a copy of your amended federal return or the correction notice to: Minnesota Fiduciary Tax, Mail Station 5140, 600 N. Robert St., St. Paul, MN 55146-5140. If you fail to report as required, a 10 percent penalty will be assessed on any additional tax. See line 30 instructions.

Claim for refund. Use Form M2X to make a claim for refund and report changes to your Minnesota liability. If you make a claim for a refund and we do not act on it within six months of the date filed, you may bring an action in the district court or the tax court.

Conformity. As a result of the January 2023 Minnesota tax bill, you must file Form M2X only for the following reasons:

1. To update composite income tax for electing beneficiaries, or
2. To update fiduciary income tax when the trust or estate retains income.

You may need to amend, and issue updated Schedules KF or KFNC if your beneficiary(s) need additional information to update their return(s). For example, if you claimed federal bonus depreciation on qualified improvement property (QIP) and adjusted the beneficiary's bonus depreciation addition as a result of the QIP nonconformity adjustment.

If you are amending solely due to the January 2023 Minnesota tax bill, write "Conformity" in red at the top of the Minnesota Form M2X. For more details, see Schedule M2NC or Schedule M2SBNC.

When to File

File Form M2X only after you have filed your original return. You may file Form M2X within 3½ years after the return was due or within one year from the date of an order assessing tax, whichever is later. If you filed your original return under an extension by the extended due date, you have up to 3½ years from the extended due date to file the amended return.

Filing Reminders

- **The amended return must be signed** by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.
- **If someone other than the fiduciary prepared the return**, the preparer must also sign.
- **Round amounts to the nearest dollar.** Drop amounts less than 50 cents and increase amounts 50 cents or more to the next higher dollar.
- **Forms and information** are available on our website at www.revenue.state.mn.us.

If you need help completing your amended return, call 651-556-3075. We'll provide information in other formats upon request.

Explanation

On page 4 of Form M2X, include a detailed explanation of why the original return was incorrect. Providing this information will help us verify the amended amounts.

Use of Information

All information provided on this form is private, except for your Minnesota tax ID number, which is public. Private information cannot be given to others except as provided by state law.

The identity and income information of the beneficiaries are required under state law so the department can determine the beneficiaries' correct Minnesota taxable income and verify if the beneficiaries have filed returns and paid the tax. The Social Security numbers of the beneficiaries are required to be reported on Schedule KF under M.S. 289A.12, subd. 13.

Line Instructions

Columns A, B, C

- **Column A:** Enter the amounts shown on your original return or as later adjusted by an amended return or audit report.
- **Column B:** Enter the dollar amount of each change as an increase or decrease for each line you are changing. Show all decreases in parentheses. On the back of Form M2X, explain the changes in detail. If the changes involve items requiring supporting information, attach to Form M2X the appropriate schedule, statement or form to verify the corrected amount.
- **Column C:** Enter the corrected amounts after the increases or decreases. If there are no changes, enter the amount from column A.

Lines 16 and 17

If you received a credit certificate from the Minnesota Rural Finance Authority for selling or leasing agricultural assets to a beginning farmer, enter the certificate number in the space provided and credit amount on line 16.

If you have multiple credits, enter the certificate number your fiduciary received directly from the Rural Finance Authority within the certificate number box. If you have multiple credits and received all credits from other pass-through entities, enter the certificate number relating to the largest credit amount within the certificate number box. Subtotal all credit amounts on line 16.

If you have unused credits from prior years you can use this year, enter the unused credit amount on line 17 and the certificate number associated to that credit amount in the space provided.

2020 Form M2X instructions (continued)

Line 25

Enter the total of the following tax amounts, whether or not paid.

1. For the original 2020 M2 return, the amount from line 26.
2. For all previously filed 2020 M2X Returns, the amount from line 29.
3. Additional tax due as the result of an audit or notice of change.

Do not include any amounts that were paid for penalty, interest or underpayment of estimated tax.

Line 27

Enter the total of the following refund amounts, whether or not the refund has been received.

1. For the original 2020 M2 return, the amount from line 31.
2. For all previously filed 2020 M2X Returns, the amount from line 34.
3. Refund or reduction in tax from a protest or other type of audit adjustment.

Include any amount that was credited to estimated tax or applied to pay past due taxes. Do not include any interest that may have been included in the refunds you received.

If the refund amount on your original return was reduced by an additional charge for underpaying estimated tax reported on line 29 of the 2020 M2, then when figuring the amount to enter on the 2020 M2X line 27, add the amount from this line to the amount reported on line 31 of the 2020 M2.

Lines 29 and 34

Lines 29 and 34 should reflect the changes to your tax and/or credits as reported on lines 1 through 24 of Form M2X. If you have unpaid taxes on your original Form M2, this amended return is not intended to show your corrected balance due.

Line 29

If line 28 is a negative amount, treat it as a positive amount and add it to line 20C. Enter the result on line 29. This is the amount you owe, and is due when you file your amended return. You *cannot* use your estimated tax account to pay this amount.

Line 30

If only one of the penalties below applies, you must multiply line 29 by 10 percent (.10). If both penalties apply, multiply line 29 by 20 percent (.20). Enter the result on line 30.

- The IRS assessed a penalty for negligence or disregard of rules or regulations.
- You failed to report federal changes to the department within 180 days as required.

Line 32

Interest is calculated as simple interest and accrues on unpaid tax and penalties from the regular due date until it is paid in full. Use the formula below with the appropriate interest rate: Interest = line 31 x number of days past the due date x interest rate ÷ 365. If the days fall in more than one calendar year, you must determine the number of days separately for each year.

The interest rate for 2021 is 3 percent.

Penalty will be assessed if the additional tax and interest are not paid with the amended return.

Line 33

Pay Electronically. Visit our website at www.revenue.state.mn.us and log in to e-Services. If you don't have internet access, call 1-800-570-3329 to pay by phone. When paying electronically, you must use an account not associated with any foreign banks.

Pay by Check. Visit our website at www.revenue.state.mn.us and click on **Make a Payment** and then **Check or Money Order** to create a voucher. Print and mail the voucher with a check made payable to Minnesota Department of Revenue. When you pay by check, you authorize us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check.

Line 34

If you want your refund to be directly deposited into your bank account, complete line 35. Your bank statement will indicate when your refund was deposited to your account. Otherwise, skip line 35 and your refund will be sent to you in the mail.

This refund cannot be applied to your estimated tax account.

Line 35

If you want your refund to be directly deposited into your checking or savings account, enter the routing and account numbers. The **routing number** must have nine digits. The **account number** may contain up to 17 digits (both numbers and letters). If your account number contains less than 17 digits, enter the number and leave out any hyphens, spaces and symbols. If the routing or account number is incorrect or is not accepted by your financial institution, your refund will be sent to you in the form of a paper check.

You can find your bank's routing number and account number on the bottom of your check.



Lines 36–59

If you enter a corrected amount in Column C of lines 36 through 59, you may be required to notify beneficiaries of any adjustments to their income. Report the corrected information on a new Schedule KF, and check the “Amended KF” box toward the top of the schedule.

Signature

The return must be signed by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.

If someone other than the fiduciary prepared the return, the preparer must also sign and include their ID and phone number.

You may check the box in the signature area to give us your permission to discuss your return with the paid preparer. This authorization remains in effect until you notify the department in writing (either by mail or fax) that the authorization is revoked. Checking the box does not give your preparer the authority to sign any tax documents on your behalf or to represent you at any audit or appeals conference. For these types of authorities, you must file Form REV184, *Power of Attorney*.