



2022 Schedule PTE, Pass-through Entity Tax

Partnerships, Limited Liability Companies (LLCs), and S-Corporations: Complete Schedule PTE and file with Form M3 or M8 if you are electing to file and pay tax at the entity level.

Al's Toy Barn 41-1111111 1234567

Name of LLC, Partnership, or S corporation **FEIN** **Minnesota Tax ID Number**

Entity is a Partnership LLC S corporation

Part 1. Tax Calculation. Complete this part to determine the pass-through entity tax due from the entity.

1	80% of federal bonus depreciation (see instructions)	1	80,000
2	Additions for foreign-derived intangible (FDII) deduction and federal changes not adopted by Minnesota (see instructions)	2	_____
3	Special deduction under section 965 (see instructions)	3	_____
4	State income taxes deducted by the entity to determine net income (see instructions)	4	8,000
5	Add lines 1 through 4.	5	88,000
6	Minnesota apportionment factor (from line 5, column C, of Form M3A or Form M8A)	6	.85000
7	Multiply line 5 by line 6.	7	74,800
8	Minnesota portion of amounts from Schedules K-1 (see instructions)	8	935,000
9	Add lines 7 and 8.	9	1,009,800
10	Subtractions for deferred foreign income (section 965), global intangible low-taxed income (GILTI), and federal changes not adopted by Minnesota (see instructions)	10	_____
11	State income tax refund included in income (see instructions)	11	_____
12	Add lines 10 and 11	12	_____
13	Multiply line 12 by line 6	13	_____
14	Subtract line 13 from line 9.	14	1,009,800
15	Distributive income percentage, or stock ownership percentage for resident partners, members, or shareholders, and non-resident partners, members, and shareholders whose Minnesota income tax filing requirement is not satisfied by this entity level tax (see instructions)	15	.75
16	Multiply line 15 by line 14. (see inst. if the entity filed a 2021 Schedule PTE and reported an amount on line 1).	16	757,350
17	Multiply line 16 by 9.85% (0.0985).	17	74,599
18	Subtract line 17 from line 14 (see inst. if the entity filed a 2021 Schedule PTE and reported an amount on line 1) ..	18	252,450
19	Section 179 expensing attributable to prior year composite tax (see instructions)	19	10,000
20	Federal bonus depreciation attributable to prior year composite tax (see instructions)	20	_____
21	Add lines 19 and 20	21	10,000
22	Multiply line 21 by line 6.	22	8,500



23 Subtract line 22 from line 18. 23 243,950

24 Multiply line 23 by 9.85% (.0985). (See instructions if you reported an amount on Schedule KPI or Schedule KS, lines 25-29 or 31) . . . 24 ■ 24,029

25 Add lines 17 and 24. Enter this amount on Form M3, line 2 or Form M8, line 3 25 98,628

Part 2. Credit Distribution. Complete this part to identify the distribution of the PTE tax credit distributed to partners, members, or shareholders.

	Social Security Number	Name	Is the owner a Minnesota resident? (Yes/No)	Is owner's Minnesota filing requirement fulfilled by Schedule PTE (see inst.)? (Yes/No)	Share of income (see inst.)	Share of taxes paid (see inst.)
1	123-45-6789	Woody Pride	Yes	No	\$ 757,350	\$ 74,599
2	987-65-4321	Buzz Lightyear	No	Yes	\$ 243,950	\$ 24,029
3					\$	\$
4					\$	\$
5					\$	\$
6					\$	\$
7					\$	\$
8					\$	\$
9					\$	\$
10					\$	\$

If there are more than 10 partners, members, or shareholders, attach additional Parts 2 reporting information for those additional owners.