



# 2023 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.

Acme Inc 41-222222 7654321  
 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 for qualifying owners. Complete lines 1 through 27 with amounts attributable to shareholders and nonresident partners.

1	80% of federal bonus depreciation (see instructions) . . . . .	1 ■	80,000
2	Additions for foreign-derived intangible income (FDII) deduction . . . . .	2 ■	_____
3	This line intentionally left blank . . . . .	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: Deferred foreign income (sec. 965) and delayed business interest . . . . .	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	Amount on line 14 attributable to resident qualifying shareholders, nonresident qualifying shareholders, and nonresident qualifying partners whose Minnesota income tax liability is not satisfied by this entity level tax. . . . .	15 ■	757,350
16	For qualifying shareholders and qualifying partners whose attributes are included on line 15, enter one-fifth of the bonus depreciation that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE. . . . .	16 ■	_____
17	For qualifying shareholders and qualifying partners whose attributes are included on line 15, enter one-fifth of the section 179 expensing that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE. . . . .	17 ■	10,000
18	Add lines 16 and 17 . . . . .	18	10,000
19	Multiply line 18 by line 6. . . . .	19 ■	8,500
20	Subtract line 19 from line 15. . . . .	20	748,850



21	Multiply line 20 by 9.85% (.0985).....	21 ■	<u>73,762</u>
22	Subtract line 15 from line 14.....	22	<u>252,450</u>
23	For qualifying shareholders and qualifying partners whose attributes are included on line 22, enter one-fifth of the bonus depreciation that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE.....	23 ■	_____
24	For qualifying shareholders and qualifying partners whose attributes are included on line 22, enter one-fifth of the section 179 expensing that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE.....	24 ■	<u>3,333</u>
25	Add lines 23 and 24, multiply the result by line 6.....	25 ■	<u>2,833</u>
26	Subtract line 25 from line 22.....	26	<u>249,617</u>
27	Multiply line 26 by 9.85% (.0985).....	27 ■	<u>24,587</u>
28	Enter the amount from Schedule PTE-RP line 13.....	28 ■	_____
29	Add lines 21, 27, and 28. Enter this amount on Form M3, line 2, or Form M8, line 3.....	29	<u>98,349</u>

**Part 2. Credit Distribution.** Complete this part to identify the distribution of the PTE tax credit distributed to qualifying partners, qualifying members, or qualifying 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	Bob Johnson	Yes	No	\$ 757,350	\$ 73,762
2	987-65-4321	Sara Smith	No	Yes	\$ 252,450	\$ 24,587
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.