



2024 Schedule KF, Beneficiary's Share of Minnesota Taxable Income

Fiduciary: Complete and provide Schedule KF to each estate, trust, or nonresident individual beneficiary with Minnesota source income and any Minnesota beneficiary who has adjustments to income or credits.

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

Amended KF: [X]

111223333
Beneficiary's Social Security Number

123456789
Estate's or Trust's Federal ID Number

123456789
Minnesota Tax ID Number

BENEFICIARY NAMEXXXXXXXXXXXXXXXXXX
Beneficiary's Name

ESTATE TRUST NAME
Estate's or Trust's Name

BENEFICIARY ADDRESSXXXXXXXXXXXXXXXXXX
Address of Beneficiary

FIDUCIARY ADDRESSXXXXXXXXXXXXXXXXXX
Address of Fiduciary

CITYXXXXXXXXXXXXXXXXXX MN 12345
Beneficiary City State ZIP Code

CITYXXXXXXXXXXXXXXXXXX MN 12345
Fiduciary City State ZIP Code

Calculate lines 1-43 the same for all resident and nonresident beneficiaries. Calculate lines 44-48 for estate, trust, and nonresident individual beneficiaries only. Calculate lines 49-50 for nonresident beneficiaries only. Round amounts to the nearest whole dollar.

Additions to income

Beneficiary: Include on:

- 1 State and municipal bond interest from outside Minnesota 1 12345678 Line 1, Schedule M1M
2 State taxes deducted in arriving at net income 2 12345678 Line 2, Schedule M1MB
3 Expenses deducted that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds) 3 12345678 Line 3, Schedule M1M
4 80 percent of the suspended loss from 2001-2005 or 2008-2023 that was generated by bonus depreciation 4 12345678 Line 4 inst., Sched. M1MB
5 80 percent of federal bonus depreciation 5 12345678 Line 1 inst., Sched. M1MB
6a Beneficiary's pro rata gross profit from installment sale of pass-through entities (see instructions) 6a 12345678 Line 1, Schedule M1AR
6b Beneficiary's pro rata installment sale income from sales of pass-through entities (see instructions) 6b 12345678 Line 3, Schedule M1AR
6c Applicable S corporation's or partnership's apportionment percentage of the year of sale (see instructions) 6c 12345678 Line 6, Schedule M1AR
7 This line intentionally left blank 7 12345678
8 Net operating loss (NOL) carryover adjustment 8 12345678 Line 5, Schedule M1MB
9 Foreign derived intangible income (FDII) deduction 9 12345678 Line 3, Schedule M1MB
10 Other additions (see instructions) 10 12345678 See line 10 instructions
11 This line intentionally left blank 11
12 This line intentionally left blank 12
13 This line intentionally left blank 13
14 This line intentionally left blank 14
15 This line intentionally left blank 15

(continued)

2024 KF, page 2



BENEFICIARY NAMEXXXXXXXXXXXXXXXXXXXX

111223333

Beneficiary's Name

Beneficiary's Social Security Number

Subtractions from income

Include on:

Table with 3 columns: Description, Amount (e.g., 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85), and Reference (e.g., Line 14, Schedule M1M; Line 6, Form M1; Line 10, Schedule M1MB; Line 14, Schedule M1MB; Line 13, Schedule M1MB; Line 17, Schedule M1MB; Line 16, Schedule M1MB; Line 18, Schedule M1MB; See line 25 instructions; Line 2, Schedule NIIT; Line 7, Schedule NIIT; Line 7, Schedule M1W; Line 16, Schedule M1C; Line 11, Schedule M1C; Line 12, Schedule M1C; Line 14, Schedule M1C; Line 15, Schedule M1C; Line 13, Schedule M1C). Includes items 16-31 and 32-38.

(continued)

2024 KF, page 3



BENEFICIARY NAMEXXXXXXXXXXXXXXXXXXXXX
Beneficiary's Name

111223333
Beneficiary's Social Security Number

39 Carryover credits from prior years (see instructions) 39 12345678 Line 17, Schedule M1C

D — Credit E — Certificate Number F — Unused Credit G — Remaining Years

d1 12345678 e1 1234567891 f1 12345678 g1 12345678

d2 12345678 e2 1234567891 f2 12345678 g2 12345678

d3 12345678 e3 1234567891 f3 12345678 g3 12345678

40 Credit for Sustainable Aviation Fuel 40 12345678 Line 12, Schedule M1REF
Enter certificate number from the Department of Agriculture: 12345678

41 Credit for historic structure rehabilitation 41 12345678 Line 7, Schedule M1REF
National Park Service (NPS) project number: 12345678

42 Pass-Through Entity Tax Credit 42 12345678 Line 10, Schedule M1REF

43 Minnesota backup withholding 43 12345678 Line 7, Schedule M1W

Estate, trust, and nonresident individual beneficiaries

Include on Schedule M1NR, column B on:

Minnesota portion of amounts from federal Schedule K-1 (1041)

44 Capital gain or loss on Minnesota real property 44 12345678 Line 4

45 a Business income or loss a 12345678

b Income from Minnesota rents, royalties, partnerships, S corporations, estates and trusts b 12345678

c Farm income or loss c 12345678

Total (add lines 45a, 45b, 45c) 45 12345678 Line 6

46 Interest and dividend income derived from a trade or business (S corporations and partnerships) that is assignable to Minnesota 46 12345678 Line 2

47 Other income 47 12345678 Line 8

48 Minnesota source gross income from this fiduciary 48 12345678 information only

Nonresident beneficiaries

Composite income tax for electing nonresident beneficiaries

49 Minnesota source distributive income from this fiduciary 49 12345678 information only

50 Minnesota composite income tax paid by fiduciary. If the beneficiary elected composite income tax, check this box 50 12345678 composite income tax

Fiduciary: Enclose this schedule and copies of all Schedules KF and federal Schedules K-1 with your Form M2.

Beneficiary: See instructions. Include this schedule when you file your Form M1.