



2023 Form M2, Income Tax Return for Estates and Trusts

Do not use staples on anything you submit.

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 ID Number _____	Number of Schedules KF _____
Name and title of fiduciary _____		Check if address has changed: <input type="checkbox"/>	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:

<input type="checkbox"/> Initial Return	<input type="checkbox"/> Final Return	<input type="checkbox"/> Section 645 Election
<input type="checkbox"/> Grantor Trust	<input type="checkbox"/> Statutory Resident	<input type="checkbox"/> ESBT
<input type="checkbox"/> Irrevocable Trust — Date trust became irrevocable _____	<input type="checkbox"/> Statutory Nonresident	<input type="checkbox"/> QSST
<input type="checkbox"/> Decedent's Estate — Gross value of estate _____	<input type="checkbox"/> Due Process Nonresident (<i>see Schedule M2RT</i>)	<input type="checkbox"/> Trust/Estate Owns or Operates a Business — FEIN _____
<input type="checkbox"/> Form M706 Filed	<input type="checkbox"/> Composite Income Tax	<input type="checkbox"/> Tax Position Disclosure (enclose Form TPD)
<input type="checkbox"/> Bankruptcy Estate — Debtor Social Security Number (SSN) _____ If filing jointly, second debtor SSN _____	<input type="checkbox"/> Installment sale of pass-through assets or interests	

1 Federal taxable income (<i>from line 23 of federal Form 1041</i>)	1 ■ _____
2 Fiduciary's deductions and losses not allowed by Minnesota (<i>enclose Schedule M2NM</i>)	2 ■ _____
3 Capital gain amount of lump-sum distribution (<i>enclose federal Form 4972</i>)	3 ■ _____
4 Additions (<i>from line 74, column E, on page 5 of this form</i>)	4 ■ _____
5 Add lines 1 through 4	5 _____
6 Subtractions (<i>from line 74, column E, on page 5 of this form</i>)	6 ■ _____
7 Fiduciary's income from non-Minnesota sources (<i>enclose Schedule M2NM</i>)	7 ■ _____
8 Add lines 6 and 7	8 _____
9 Minnesota taxable net income. Subtract line 8 from line 5	9 ■ _____
10 Tax from table in Form M2 instructions.	10 ■ _____
11 Tax from S portion of an Electing Small Business Trust (<i>enclose Schedule M2SB</i>)	11 ■ _____
12 Total of tax from (<i>enclose appropriate schedules</i>): <input type="checkbox"/> a. Schedule M1LS <input type="checkbox"/> b. Schedule M2MT	12 ■ _____
13 Composite income tax for nonresident beneficiaries (<i>enclose Schedules KF</i>)	13 ■ _____
14 Total 2023 income tax. Add lines 10 through 13	14 ■ _____



- 15 Credit for taxes paid to another state 15 ■ _____
- 16 Film Production Tax Credit 16 ■ _____
Enter the credit certificate number: TAXC - _____
- 17 Tax Credit for Owners of Agricultural Assets 17 ■ _____
Enter certificate number from the Rural Finance Authority:
AO ____ - _____
- 18 Unused credit for owners of agricultural assets from a prior year 18 ■ _____
AO ____ - _____
- 19 Housing Tax Credit 19 ■ _____
Enter certificate number from Minnesota Housing: SHTC _____ - _____
- 20 Short Line Railroad Infrastructure Modernization Credit 20 ■ _____
- 21 Credit for Sales of Manufactured Home Parks to Cooperatives 21 ■ _____
- 22 Credit for increasing research activities (enclose Schedule KPI, KS, or KF) 22 ■ _____
- 23 Other nonrefundable credits (see instructions) 23 ■ _____
- 24 Total nonrefundable credits. Add lines 15 through 23. 24 ■ _____
- 25 Subtract line 24 from line 14 (if result is zero or less, leave blank) 25 ■ _____
- 26 Pass-Through Entity Tax Credit (enclose Schedule KPI, KS, or KF) 26 ■ _____
- 27 **Minnesota income tax withheld** (enclose documentation) 27 ■ _____
- 28 Total estimated tax payments and extension payments 28 ■ _____
- 29 Historic Structure Rehabilitation Tax Credit 29 ■ _____
Enter National Park Service (NPS) project number: _____
- 30 Other refundable credits (see instructions) 30 ■ _____
- 31 Add lines 26 through 30 31 ■ _____
- 32 **Tax due.** If line 25 is more than line 31, subtract line 31 from line 25 32 ■ _____
- 33 Penalty (see instructions) 33 ■ _____
- 34 Interest (see instructions) 34 ■ _____
- 35 *Trusts only:* Additional charge for underpaying estimated tax (enclose Schedule EST) 35 ■ _____
- 36 **AMOUNT DUE.** If you entered an amount on line 32, add lines 32 through 35.
Check payment method: check electronic (see instructions) 36 ■ _____

(continued)





37 Overpayment. If line 31 is more than the sum of lines 25 and 33 through 35, subtract lines 25 and 33 through 35 from line 31 37 ■ _____

38 If you are paying estimated tax for 2024, enter the amount from line 37 you want applied to it, if any 38 ■ _____

39 REFUND. Subtract line 38 from line 37 39 ■ _____

40 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)

Signature of Fiduciary or Officer Representing Fiduciary Minnesota Tax ID or Social Security Number Date (MM/DD/YYYY) Direct Phone

Print Name of Contact E-mail Address for Correspondence, if Desired Fiduciary E-mail Paid Preparer E-mail

Paid Preparer's Signature Preparer's PTIN Date (MM/DD/YYYY) Direct Phone

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

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

Enclose a copy of federal Form 1041, Schedules K-1, and other federal schedules.

Mail to:
Minnesota Fiduciary Income Tax
Mail Station 1310
600 N. Robert St.
St. Paul, MN 55146-1310





Additions to Income

- 41 State and municipal bond interest from outside Minnesota
42 State taxes deducted in arriving at net income
43 Expenses deducted on your federal return that are attributable to income not taxed by Minnesota
44 80 percent of the suspended loss from 2001-2005 or 2008-2022 on your federal return that was generated by bonus depreciation
45 80 percent of federal bonus depreciation
46 Section 199A qualified business income
47 This line intentionally left blank
48 Net operating loss (NOL) carryover adjustment
49 Foreign-derived intangible income (FDII) deduction
50 This line intentionally left blank
51 Other additions
52 This line intentionally left blank
53 This line intentionally left blank
54 This line intentionally left blank
55 This line intentionally left blank
56 Add lines 41 through 55. Enter the result here and on line 75, column E, under Additions

Subtractions from Income

- 57 Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income
58 State income tax refund included on federal return
59 Federal bonus depreciation subtraction
60 This line intentionally left blank
61 Subtraction for railroad maintenance expenses
62 Net operating loss carryover adjustment
63 Deferred foreign income (Section 965)
64 Disallowed section 280E expenses of a licensed cannabis business
65 Delayed business interest
66 Delayed net operating loss deduction





- 67 Other subtractions (see instructions)..... 67 ■ _____
- 68 This line intentionally left blank 68 ■ _____
- 69 This line intentionally left blank 69 ■ _____
- 70 This line intentionally left blank 70 ■ _____
- 71 This line intentionally left blank 71 ■ _____
- 72 Add lines 57 through 71. Enter the result here and on line 75, column E, under Subtractions 72 ■ _____

Allocation of Adjustments Between Fiduciary and Beneficiaries (see instructions)

	A	B	C	D	E	
	Name of each beneficiary	Beneficiary's Social Security number	Share of federal distributable net income	Percent of total on line 75, column C	Shares assignable to beneficiary and to fiduciary Additions	Subtractions
73				%		
				%		
				%		
				%		
				%		
				%		
				%		
74	Fiduciary			%		
75	Total			100%		

Enclose separate sheet, if needed.