



FINAL DRAFT 10/1/24



\* 2 4 2 3 1 1 \*

**2024 Schedule M2SB, Income Tax Computation for S Portion of ESBT**ESTATE TRUST NAME  
Name of Trust123456789  
Federal ID Number123456789  
Minnesota ID NumberSCORPORATIONS\_SPORTION\_OF\_ESBT\_HOLDS\_ST  
Name of S-Corporation S Portion of ESBT Holds Stock In123456789  
Federal ID Number of S-CorporationADDITIONAL\_SCORPORATIONS\_SPORTION\_OF\_ESB  
Additional S-Corporation S Portion of ESBT Holds Stock In123456789  
Federal ID Number of Additional S-Corporation

|    |  |      |          |
|----|--|------|----------|
| 1  | Federal taxable income of S portion ( <i>enclose federal computation</i> )                   | 1 ■  | 12345678 |
| 2  | Fiduciary's deductions and losses not allowed by Minnesota ( <i>enclose Schedule M2NM</i> )  | 2 ■  | 12345678 |
| 3  | Additions ( <i>from line 27, on page 2 of this schedule</i> )                                | 3 ■  | 12345678 |
| 4  | Add lines 1 through 3  | 4 ■  | 12345678 |
| 5  | Subtractions ( <i>from line 43, on page 3 of this schedule</i> )                             | 5 ■  | 12345678 |
| 6  | Fiduciary's income from non-Minnesota sources<br>( <i>enclose Schedule M2NM</i> )            | 6 ■  | 12345678 |
| 7  | Add lines 5 and 6  | 7 ■  | 12345678 |
| 8  | Minnesota taxable net income. Subtract line 7 from line 4                                    | 8 ■  | 12345678 |
| 9  | Tax from table in Form M2 instructions   | 9 ■  | 12345678 |
| 10 | Total of tax from Schedule M2MT ( <i>enclose Schedule M2MT</i> )                             | 10 ■ | 12345678 |
| 11 | Total of 2024 tax for S portion. Add lines 9 and 10 and include amount on line 11 of Form M2 | 11 ■ | 12345678 |

**You must include this schedule and a copy of federal computations for the S portion of the ESBT when you file Form M2.**

**2024 M2SB, page 2**

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**Additions to Income**

|    |                                 |  |      |          |    |
|----|---------------------------------|--|------|----------|----|
| 8  | 12                              | State and municipal bond interest from outside Minnesota .....   | 12 ■ | 12345678 | 8  |
| 9  | 13                              | State taxes deducted in arriving at net income .....   | 13 ■ | 12345678 | 9  |
| 10 | 14                              | Expenses deducted on your federal return that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds) .....   | 14 ■ | 12345678 | 10 |
| 11 | 15                              | 80 percent of the suspended loss from 2001–2005 or 2008–2023 on your federal return that was generated by bonus depreciation ( <i>see Form M2 instructions</i> ) ..... | 15 ■ | 12345678 | 11 |
| 12 | 16                              | 80 percent of federal bonus depreciation .....   | 16 ■ | 12345678 | 12 |
| 13 | 17                              | Section 199A qualified business income .....   | 17 ■ | 12345678 | 13 |
| 14 | 18                              | This line intentionally left blank .....   | 18 ■ |          | 14 |
| 15 | 19                              | Net operating loss carryover adjustment .....  | 19 ■ | 12345678 | 15 |
| 16 | 20                              | Foreign derived intangible income (FDII) deduction .....   | 20 ■ | 12345678 | 16 |
| 17 | 21                              | This line intentionally left blank .....   | 21 ■ |          | 17 |
| 18 | 22                              | This line intentionally left blank .....   | 22 ■ |          | 18 |
| 19 | 23                              | This line intentionally left blank .....   | 23 ■ |          | 19 |
| 20 | 24                              | This line intentionally left blank .....   | 24 ■ |          | 20 |
| 21 | 25                              | This line intentionally left blank .....   | 25 ■ |          | 21 |
| 22 | 26                              | This line intentionally left blank .....   | 26 ■ |          | 22 |
| 23 | 27                              | Add lines 12 through 26. Enter the result here and on line 3 .....   | 27 ■ | 12345678 | 23 |
| 24 |                                 |  |      |          | 24 |
| 25 |                                 |  |      |          | 25 |
| 26 |                                 |  |      |          | 26 |
| 27 |                                 |  |      |          | 27 |
| 28 |                                 |  |      |          | 28 |
| 29 |                                 |  |      |          | 29 |
| 30 |                                 |  |      |          | 30 |
| 31 |                                 |  |      |          | 31 |
| 32 |                                 |  |      |          | 32 |
| 33 |                                 |  |      |          | 33 |
| 34 |                                 |  |      |          | 34 |
| 35 |                                 |  |      |          | 35 |
| 36 |                                 |  |      |          | 36 |
| 37 |                                 |  |      |          | 37 |
| 38 |                                 |  |      |          | 38 |
| 39 |                                 |  |      |          | 39 |
| 40 | <b>Subtractions from Income</b> |  |      |          | 40 |
| 41 | 42                              | Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income .....                            | 28 ■ | 12345678 | 41 |
| 42 | 43                              |  |      |          | 42 |
| 43 | 44                              |  |      |          | 43 |
| 44 | 45                              | State income tax refund included on federal return .....   | 29 ■ | 12345678 | 44 |
| 45 | 46                              |  |      |          | 45 |
| 46 | 47                              | Federal bonus depreciation subtraction ( <i>see Form M2 instructions</i> ) .....   | 30 ■ | 12345678 | 46 |
| 47 | 48                              |  |      |          | 47 |
| 48 | 49                              | This line intentionally left blank .....   | 31 ■ |          | 48 |
| 49 | 50                              |  |      |          | 49 |
| 50 | 51                              | Subtraction for railroad maintenance expenses .....  | 32 ■ | 12345678 | 50 |
| 51 | 52                              |  |      |          | 51 |
| 52 | 53                              | Net operating loss carryover adjustment .....  | 33 ■ | 12345678 | 52 |
| 53 | 54                              |  |      |          | 53 |
| 54 | 55                              | Deferred foreign income (section 965) .....  | 34 ■ | 12345678 | 54 |
| 55 | 56                              |  |      |          | 55 |
| 56 | 57                              | Disallowed section 280E expenses of a licensed cannabis or hemp business .....   | 35 ■ | 12345678 | 56 |
| 57 | 58                              |  |      |          | 57 |
| 58 | 59                              | Delayed business interest .....  | 36 ■ | 12345678 | 58 |
| 59 | 60                              |  |      |          | 59 |
| 60 | 61                              |  |      |          | 60 |
| 61 | 62                              |  |      |          | 61 |
| 62 | 63                              |  |      |          | 62 |
| 63 |                                 | 9995   |      |          | 63 |
| 64 | 65                              |  |      |          | 64 |
| 65 |                                 |  |      |          | 65 |

