

2022 Minnesota Corporate Franchise Tax Statistics

The data in the following tables include corporate franchise tax returns received by the Department of Revenue with an extension due date in 2022. Returns in the dataset include tax years 2020 and 2021. The data include only original returns (not amended returns).

Tables 1 and 2 provide summary statistics by filing basis. Filing basis is determined by (a) the portion of a corporation's business activity that is located in Minnesota and (b) whether a business operates through a single or multiple corporations.

- A corporation is defined as a "Unitary" filer if it is part of a business that includes multiple corporations.
- A corporation is defined as "100% Minnesota" if it is not a unitary filer and all of its operations and sales are located in Minnesota.
- A corporation is defined as a "Multistate" filer if it is not a unitary filer but has operations in Minnesota and outside of Minnesota.

In these tables, each member of a unitary group is counted as a separate filer. In some cases, counts have been omitted to avoid disclosing information for a small number of returns.

Tables 3 and 4 provide summary statistics by taxable net income.

Tables 5.1 through 5.3 present the same information separated by filing basis:

- Table 5.1 shows unitary filers
- Table 5.2 shows 100% Minnesota filers
- Table 5.3 shows Multistate filers.

Information on the employee transit pass credit and the credit for owners of agricultural assets is not included in tables 5.1-5.3 because of the small counts involved.

Minnesota Department of Revenue
Tax Research Division
January 2025

Corporate Franchise Tax Statistics: Dataset 2022^a

**Table 1: Income and Deductions after Apportionment/Assignment by Filing Basis
Tax Returns by Legal Entities^b**

Filing Basis	Taxable Net Income	Count of Corporations	Net Operating Loss		Taxable Net Income After NOL	
			Sum	Count	Sum	Count
1: Unitary	\$19,744,290,224	32,226	\$2,050,161,147	3,500	\$17,694,129,077	13,592
2: 100% Minnesota	\$29,777,155	12,852	\$200,627,806	3,228	-\$170,850,651	6,430
3: Multi-state	\$471,487,829	17,186	\$238,777,903	2,334	\$232,709,926	7,437
Total	\$20,245,555,208	62,264	\$2,489,566,856	9,062	\$17,755,988,352	27,459

Filing Basis	Taxable Income	Count of Corporations	Dividends Received Deduction		Regular Tax	
			Sum	Count	Sum	Count
1: Unitary	\$16,464,440,727	32,226	\$1,229,688,350	7,999	\$2,093,855,461	13,264
2: 100% Minnesota	-\$189,277,990	12,852	\$18,427,339	545	\$71,943,135	6,363
3: Multi-state	\$167,638,574	17,186	\$65,071,352	928	\$182,398,661	7,350
Total	\$16,442,801,311	62,264	\$1,313,187,041	9,472	\$2,348,197,257	26,977

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

Corporate Franchise Tax Statistics: Dataset 2022^a
Table 2: Tax Credits and Tax Liability by Filing Basis
Tax Returns by Legal Entities^b

Filing Basis	Count of Corporations	Regular Tax		AMT		AMT Credit		Minnesota Research Credit	
		Sum	Count	Sum	Count	Sum	Count	Sum	Count
1: Unitary	32,226	\$2,093,855,461	13,264	\$12,115,864	1,249	\$4,570,537	635	\$92,630,017	749
2: 100% Minnesota	12,852	\$71,943,135	6,363	\$725,881	176	\$158,010	123	\$1,101,862	40
3: Multi-state	17,186	\$182,398,661	7,350	\$1,004,388	446	\$345,548	268	\$4,424,064	225
Total	62,264	\$2,348,197,257	26,977	\$13,846,133	1,871	\$5,074,095	1,026	\$98,155,943	1,014

Filing Basis	Count of Corporations	Minimum Fee		Film Production Tax Credit ^c	Tax Credit for Owners of Agricultural Assets ^c	Employee Transit Pass Credit ^c	LIFO Recapture Tax Deferral ^c	Tax Liability	
		Sum	Count					Sum	Count
1: Unitary	32,226	\$27,846,620	10,026	\$0	\$12,977,172	\$1,241,752	\$40,424,426	\$2,035,320,060	16,030
2: 100% Minnesota	12,852	\$5,304,890	5,045	\$0	\$15,032	\$8,520	\$0	\$76,835,823	8,393
3: Multi-state	17,186	\$7,124,040	4,617	\$0	\$3,470	\$12,818	\$0	\$185,899,906	9,125
Total	62,264	\$40,275,550	19,688	\$0	\$12,995,674	\$1,263,090	\$40,424,426	\$2,298,055,789	33,548

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2022^a

**Table 3: Income and Deductions after Apportionment/Assignment by Taxable Net Income Ranges
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Taxable Net Income	Count of Corporations	Net Operating Loss		Taxable Net Income After NOL Deduction	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	-\$7,309,370,596	34,503	\$42,830,153	179	-\$7,352,200,749	-
\$1 - 5,000	\$10,158,765	5,978	\$3,289,570	2,078	\$6,869,195	5,863
\$5,001 - 15,000	\$35,072,858	3,731	\$8,925,550	1,297	\$26,147,308	3,687
\$15,001 - 25,000	\$41,386,995	2,108	\$9,976,929	736	\$31,410,066	2,086
\$25,001 - 50,000	\$108,703,403	3,007	\$25,627,359	1,050	\$83,076,044	2,969
\$50,001 - 75,000	\$111,820,917	1,809	\$25,815,160	630	\$86,005,757	1,791
\$75,001 - 100,000	\$105,734,152	1,218	\$23,438,372	432	\$82,295,780	1,212
\$100,001 - 150,000	\$194,127,619	1,585	\$39,540,969	499	\$154,586,650	1,572
\$150,001 - 250,000	\$364,212,805	1,878	\$72,132,554	583	\$292,080,251	1,858
\$250,001 - 500,000	\$736,582,609	2,066	\$115,449,497	577	\$621,133,112	2,054
\$500,001 - 1,000,000	\$1,076,573,254	1,532	\$150,521,739	397	\$926,051,515	1,524
\$1,000,001 - 2,000,000	\$1,536,660,966	1,084	\$189,553,921	250	\$1,347,107,045	1,082
Over \$2,000,000	\$23,233,891,461	1,765	\$1,782,465,083	354	\$21,451,426,378	1,761
Total	\$20,245,555,208	62,264	\$2,489,566,856	9,062	\$17,755,988,352	27,459

Taxable Net Income Ranges	Dividends Received Deduction		Taxable Income	Regular Tax	
	Sum	Count		Sum	Count
Less Than or Equal to \$0	\$66,165,916	1,616	-\$7,418,366,665	\$0	-
\$1 - 5,000	\$10,624,519	942	-\$3,755,324	\$716,765	5,616
\$5,001 - 15,000	\$1,258,442	729	\$24,888,866	\$2,529,524	3,643
\$15,001 - 25,000	\$3,388,714	488	\$28,021,352	\$2,975,662	2,055
\$25,001 - 50,000	\$6,105,439	688	\$76,970,605	\$7,943,979	2,938
\$50,001 - 75,000	\$2,931,551	462	\$83,074,206	\$8,229,233	1,774
\$75,001 - 100,000	\$2,345,223	353	\$79,950,557	\$7,860,002	1,196
\$100,001 - 150,000	\$10,205,541	473	\$144,381,109	\$14,605,959	1,549
\$150,001 - 250,000	\$11,721,449	584	\$280,358,802	\$27,880,405	1,842
\$250,001 - 500,000	\$26,708,984	776	\$594,424,128	\$58,677,743	2,038
\$500,001 - 1,000,000	\$33,169,810	653	\$892,881,705	\$87,880,861	1,516
\$1,000,001 - 2,000,000	\$58,831,399	547	\$1,288,275,646	\$127,065,235	1,069
Over \$2,000,000	\$1,079,730,054	1,161	\$20,371,696,324	\$2,001,831,889	1,741
Total	\$1,313,187,041	9,472	\$16,442,801,311	\$2,348,197,257	26,977

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

Corporate Franchise Tax Statistics: Dataset 2022^a
Table 4: Tax Credits and Tax Liability by Taxable Net Income Ranges
Tax Returns by Legal Entities^b

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT		AMT Credit	
		Sum	Count	Sum	Count	Sum	Count
Less Than or Equal to \$0	34,503	\$0	-	\$83,696	81	\$644	7
\$1 - 5,000	5,978	\$716,765	5,616	\$43,357	477	\$8,155	182
\$5,001 - 15,000	3,731	\$2,529,524	3,643	\$95,972	265	\$24,492	135
\$15,001 - 25,000	2,108	\$2,975,662	2,055	\$88,392	129	\$17,751	69
\$25,001 - 50,000	3,007	\$7,943,979	2,938	\$183,559	196	\$61,525	113
\$50,001 - 75,000	1,809	\$8,229,233	1,774	\$226,182	128	\$45,693	65
\$75,001 - 100,000	1,218	\$7,860,002	1,196	\$186,233	85	\$30,829	35
\$100,001 - 150,000	1,585	\$14,605,959	1,549	\$330,090	106	\$103,293	66
\$150,001 - 250,000	1,878	\$27,880,405	1,842	\$532,982	110	\$200,117	85
\$250,001 - 500,000	2,066	\$58,677,743	2,038	\$1,032,484	121	\$406,875	80
\$500,001 - 1,000,000	1,532	\$87,880,861	1,516	\$999,440	62	\$432,031	65
\$1,000,001 - 2,000,000	1,084	\$127,065,235	1,069	\$1,191,326	50	\$562,045	61
Over \$2,000,000	1,765	\$2,001,831,889	1,741	\$8,852,420	61	\$3,180,645	63
Total	62,264	\$2,348,197,257	26,977	\$13,846,133	1,871	\$5,074,095	1,026

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit		Minimum Fee		Tax Liability	
		Sum	Count	Sum	Count	Sum	Count
Less Than or Equal to \$0	34,503	\$155,700	15	\$10,071,530	6,304	\$10,109,405	6,333
\$1 - 5,000	5,978	\$16,751	117	\$529,780	654	\$1,264,926	5,667
\$5,001 - 15,000	3,731	\$99,605	78	\$676,670	775	\$3,231,488	3,653
\$15,001 - 25,000	2,108	\$90,386	59	\$514,290	600	\$3,481,457	2,074
\$25,001 - 50,000	3,007	\$167,479	69	\$1,029,820	1,205	\$8,914,193	2,964
\$50,001 - 75,000	1,809	\$229,921	49	\$845,120	950	\$9,017,002	1,791
\$75,001 - 100,000	1,218	\$229,145	39	\$666,720	742	\$8,426,944	1,204
\$100,001 - 150,000	1,585	\$498,261	61	\$1,267,170	1,110	\$15,590,412	1,568
\$150,001 - 250,000	1,878	\$871,649	69	\$1,817,830	1,455	\$29,140,209	1,864
\$250,001 - 500,000	2,066	\$2,703,413	115	\$3,108,390	1,806	\$59,626,339	2,058
\$500,001 - 1,000,000	1,532	\$3,999,669	90	\$3,431,580	1,390	\$87,676,896	1,526
\$1,000,001 - 2,000,000	1,084	\$7,428,279	85	\$3,720,540	1,010	\$123,951,952	1,082
Over \$2,000,000	1,765	\$81,665,685	168	\$12,596,110	1,687	\$1,937,624,566	1,764
Total	62,264	\$98,155,943	1,014	\$40,275,550	19,688	\$2,298,055,789	33,548

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

Corporate Franchise Tax Statistics: Dataset 2022^a

**Table 5.1: Tax Credits and Tax Liability by Taxable Net Income Ranges - Unitary
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	18,498	\$0	-	\$19,015	\$428
\$1 - 5,000	2,428	\$301,517	2,264	\$17,754	\$3,685
\$5,001 - 15,000	1,435	\$1,016,027	1,383	\$59,704	\$12,018
\$15,001 - 25,000	824	\$1,229,705	788	\$51,841	\$11,607
\$25,001 - 50,000	1,270	\$3,432,803	1,226	\$106,243	\$37,549
\$50,001 - 75,000	767	\$3,700,070	744	\$144,046	\$22,959
\$75,001 - 100,000	565	\$3,734,571	548	\$119,969	\$23,389
\$100,001 - 150,000	794	\$7,485,382	767	\$223,292	\$68,268
\$150,001 - 250,000	987	\$14,993,304	963	\$354,509	\$131,058
\$250,001 - 500,000	1,244	\$35,347,003	1,219	\$767,924	\$314,848
\$500,001 - 1,000,000	1,035	\$60,332,966	1,021	\$597,725	\$306,492
\$1,000,001 - 2,000,000	840	\$98,261,923	826	\$1,068,031	\$474,480
Over \$2,000,000	1,539	\$1,864,020,190	1,515	\$8,585,811	\$3,163,756
Total	32,226	\$2,093,855,461	13,264	\$12,115,864	\$4,570,537

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	18,498	\$2,090	\$5,782,400	2,566	\$5,764,170	2,568
\$1 - 5,000	2,428	\$9,684	\$200,330	163	\$505,696	2,316
\$5,001 - 15,000	1,435	\$31,266	\$208,220	225	\$1,236,019	1,393
\$15,001 - 25,000	824	\$53,951	\$206,360	191	\$1,418,200	803
\$25,001 - 50,000	1,270	\$127,063	\$453,990	446	\$3,817,733	1,242
\$50,001 - 75,000	767	\$151,571	\$389,310	365	\$4,051,143	755
\$75,001 - 100,000	565	\$179,556	\$274,710	328	\$3,900,693	552
\$100,001 - 150,000	794	\$416,095	\$664,580	542	\$7,877,638	784
\$150,001 - 250,000	987	\$663,737	\$988,360	780	\$15,522,536	975
\$250,001 - 500,000	1,244	\$2,216,466	\$1,911,680	1,132	\$35,416,191	1,236
\$500,001 - 1,000,000	1,035	\$2,615,316	\$2,291,270	977	\$60,044,482	1,029
\$1,000,001 - 2,000,000	840	\$6,764,393	\$3,059,770	811	\$95,116,026	839
Over \$2,000,000	1,539	\$79,398,829	\$11,415,640	1,500	\$1,800,649,533	1,538
Total	32,226	\$92,630,017	\$27,846,620	10,026	\$2,035,320,060	16,030

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2022^a

**Table 5.2: Tax Credits and Tax Liability by Taxable Net Income Ranges - 100% Minnesota
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	6,327	\$0	-	\$10,246	\$0
\$1 - 5,000	1,428	\$158,532	1,335	\$1,584	\$950
\$5,001 - 15,000	1,098	\$642,993	1,077	\$5,848	\$4,880
\$15,001 - 25,000	664	\$796,072	653	\$7,706	\$993
\$25,001 - 50,000	963	\$2,271,935	949	\$17,388	\$11,488
\$50,001 - 75,000	556	\$2,196,360	548	\$32,579	\$13,288
\$75,001 - 100,000	319	\$1,848,833	316	\$21,865	\$1,376
\$100,001 - 150,000	413	\$3,281,084	408	\$45,465	\$19,098
\$150,001 - 250,000	418	\$5,472,959	412	\$62,759	\$20,871
\$250,001 - 500,000	369	\$9,517,232	368	\$94,632	\$37,479
\$500,001 - 1,000,000	179	\$9,011,918	179	\$270,499	\$25,840
\$1,000,001 - 2,000,000	71	\$8,038,289	71	\$110,726	\$21,747
Over \$2,000,000	47	\$28,706,928	47	\$44,584	\$0
Total	12,852	\$71,943,135	6,363	\$725,881	\$158,010

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	6,327	\$25,270	\$2,073,450	1,985	\$2,076,222	1,988
\$1 - 5,000	1,428	\$4	\$150,550	261	\$309,712	1,348
\$5,001 - 15,000	1,098	\$52,902	\$206,960	311	\$850,655	1,077
\$15,001 - 25,000	664	\$1,927	\$175,470	252	\$976,328	657
\$25,001 - 50,000	963	\$5,985	\$328,420	476	\$2,600,270	957
\$50,001 - 75,000	556	\$7,285	\$228,820	348	\$2,437,020	553
\$75,001 - 100,000	319	\$5,371	\$179,290	212	\$2,042,778	319
\$100,001 - 150,000	413	\$0	\$296,950	310	\$3,604,401	411
\$150,001 - 250,000	418	\$16,223	\$367,100	328	\$5,865,324	417
\$250,001 - 500,000	369	\$15,520	\$478,920	311	\$10,037,785	369
\$500,001 - 1,000,000	179	\$417,396	\$402,080	152	\$9,293,647	179
\$1,000,001 - 2,000,000	71	\$56,578	\$183,370	63	\$8,254,060	71
Over \$2,000,000	47	\$497,401	\$233,510	36	\$28,487,621	47
Total	12,852	\$1,101,862	\$5,304,890	5,045	\$76,835,823	8,393

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2022^a

**Table 5.3: Tax Credits and Tax Liability by Taxable Net Income Ranges - Multistate
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	9,678	\$0	-	\$54,435	\$216
\$1 - 5,000	2,122	\$256,716	2,017	\$24,019	\$3,520
\$5,001 - 15,000	1,198	\$870,504	1,183	\$30,420	\$7,594
\$15,001 - 25,000	620	\$949,885	614	\$28,845	\$5,151
\$25,001 - 50,000	774	\$2,239,241	763	\$59,928	\$12,488
\$50,001 - 75,000	486	\$2,332,803	482	\$49,557	\$9,446
\$75,001 - 100,000	334	\$2,276,598	332	\$44,399	\$6,064
\$100,001 - 150,000	378	\$3,839,493	374	\$61,333	\$15,927
\$150,001 - 250,000	473	\$7,414,142	467	\$115,714	\$48,188
\$250,001 - 500,000	453	\$13,813,508	451	\$169,928	\$54,548
\$500,001 - 1,000,000	318	\$18,535,977	316	\$131,216	\$99,699
\$1,000,001 - 2,000,000	173	\$20,765,023	172	\$12,569	\$65,818
Over \$2,000,000	179	\$109,104,771	179	\$222,025	\$16,889
Total	17,186	\$182,398,661	7,350	\$1,004,388	\$345,548

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	9,678	\$128,340	\$2,215,680	1,753	\$2,269,013	1,777
\$1 - 5,000	2,122	\$7,063	\$178,900	230	\$449,518	2,003
\$5,001 - 15,000	1,198	\$15,437	\$261,490	239	\$1,144,814	1,183
\$15,001 - 25,000	620	\$34,508	\$132,460	157	\$1,086,929	614
\$25,001 - 50,000	774	\$34,431	\$247,410	283	\$2,496,190	765
\$50,001 - 75,000	486	\$71,065	\$226,990	237	\$2,528,839	483
\$75,001 - 100,000	334	\$44,218	\$212,720	202	\$2,483,473	333
\$100,001 - 150,000	378	\$82,166	\$305,640	258	\$4,108,373	373
\$150,001 - 250,000	473	\$191,689	\$462,370	347	\$7,752,349	472
\$250,001 - 500,000	453	\$471,427	\$717,790	363	\$14,172,363	453
\$500,001 - 1,000,000	318	\$966,957	\$738,230	261	\$18,338,767	318
\$1,000,001 - 2,000,000	173	\$607,308	\$477,400	136	\$20,581,866	172
Over \$2,000,000	179	\$1,769,455	\$946,960	151	\$108,487,412	179
Total	17,186	\$4,424,064	\$7,124,040	4,617	\$185,899,906	9,125

Notes

^aDataset 2022 includes all corporate franchise tax returns with an extension due date in calendar year 2022.

^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy