



2024 M4, Corporation Franchise Tax Return

Do not use staples on anything you submit.

Tax year beginning (MM/DD/YYYY) ____/____/____ and ending (MM/DD/YYYY) ____/____/____

Name of Corporation/Designated Filer _____ FEIN _____ Minnesota Tax ID Number _____

Mailing Address _____ ☐ Check if new address _____ Business Activity Code (from federal) _____

City _____ State _____ ZIP Code _____

Former Name (if changed since 2023 return) _____ Federal Consolidated Common Parent Name (if different) FEIN _____

☐ Check if filing a combined income return ☐ Check if reporting Tax Position Disclosure (Enclose Form TPD)

Is this your final C corporation return? If yes, indicate if: ☐ Withdrawn ☐ Dissolved ☐ Merged ☐ S corp election

Check if a member of the group (place an X in the boxes that apply): ☐ is claiming Public Law 86-272 ☐ is a Co-op ☐ is in Bankruptcy ☐ owns a captive insurance company

Has a federal examination been finalized? (list years) _____

Is a federal examination now in progress? (list years) _____

Tax years and expiration date(s) of federal waivers: _____

Report changes to federal income tax within 180 days of final determination. If there is a change in tax, you must report it on Form M4X.

You must round amounts to nearest whole dollar

- 1 Minnesota tax liability (from M4T, line 28). 1 ■ _____
- 2 Minnesota Nongame Wildlife Fund donation (see instructions, pg. 6) 2 ■ _____
- 3 Add lines 1 and 2 3 _____
- 4 Enterprise Zone Credit (attach Enterprise Zone Credit Form). 4 ■ _____
- 5 Credit for Historic Structure Rehabilitation (attach credit certificate) 5 ■ _____
- Enter National Park Service (NPS) project number: _____
- 6 Credit for Sustainable Aviation Fuel 6 ■ _____
- Enter certificate number from the Department of Agriculture: _____
- 7 Minnesota backup withholding. 7 ■ _____
- 8 Amount credited from your 2023 return 8 ■ _____
- 9 Total corporate estimated tax payments made for 2024 9 ■ _____
- 10 2024 extension payment 10 ■ _____
- 11 Add lines 4 through 10. 11 _____
- 12 Tax due. If line 3 is more than line 11, subtract line 11 from line 3 12 ■ _____
- 13 Penalty (see instructions, pg. 6 and 7) 13 ■ _____



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

14 Interest (see instructions, pg. 7) 14 ■

15 Additional charge for underpayment of estimated tax (attach Schedule M15C) 15 ■

16 AMOUNT DUE. If you entered an amount on line 12, add lines 12 through 15

Payment Method: ☐ Electronic (see inst., pg. 3), or ☐ Check (see inst., pg. 3) 16 ■

17 Overpayment. If line 11 is more than the sum of lines 3 and 13 through 15, subtract line 3 and 13 through line 15 from line 11. If line 11 is less than the sum of lines 3 and 13 through 15, see instructions, pg. 7 17 ■

18 Amount of line 17 to be credited to your 2025 estimated tax 18 ■

19 REFUND. Subtract line 18 from line 17 19 ■
If you have a refund, you must enter your banking information below.

Account Type:

☐ Checking ☐ Savings

Routing Number

Account Number (use an account not associated with any foreign banks)

I declare that this return is correct and complete to the best of my knowledge and belief.

Authorized Signature	Title	Date (MM/DD/YYYY)	Direct Phone
Signature of Preparer	PTIN	Date (MM/DD/YYYY)	Preparer's Direct Phone
Print name of person to contact within corporation to discuss this return	Title		Direct Phone

Include a complete copy of your federal return including schedules as filed with the IRS.
If you're paying by check, see instructions, page 3.

Mail to: Minnesota Department of Revenue
Mail Station 1250
600 N. Robert St.
St. Paul, MN 55146-1250

- ☐ 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.





2024 M4I, Income Calculation

See instructions beginning on page 8.

Name of Corporation/Designated Filer _____

FEIN _____

Minnesota Tax ID _____

You must round amounts
to nearest whole dollar

1 a. Federal taxable income before net operating loss deduction and special deductions
(from federal Form 1120, line 28, or see inst., pg. 8) **1a** ■ _____

b. Interest expense limitation for combined reports **1b** ■ _____

2 Additions to income

a. Federal deduction taken for taxes based on net income and minimum fee. . . . **2a** ■ _____

b. Federal deduction for capital losses (IRC sections 1211 and 1212) **2b** ■ _____

c. Interest income exempt from federal income tax. **2c** ■ _____

d. Exempt interest dividends (IRC section 852[b][5]) **2d** ■ _____

e. Losses from mining operations subject to occupation tax. **2e** ■ _____

f. Federal deduction for percentage depletion (IRC sections 611-614 and 291) . . **2f** ■ _____

g. Federal bonus depreciation and suspended loss (IRC section 168[k]). **2g** ■ _____

h. This line intentionally left blank **2h** ■ _____

i. This line intentionally left blank **2i** ■ _____

j. This line intentionally left blank **2j** ■ _____

k. This line intentionally left blank **2k** ■ _____

Total additions (add lines 2a through 2k) 2 ■ _____

3 Total (add lines 1a, 1b, and 2) 3 _____



2024 M4I, Page 2

See instructions beginning on page 9.



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

4 Subtractions from income

a. Refund of taxes based on net income included in federal

taxable income **4a** ■ _____

b. Minnesota deduction for capital losses **4b** ■ _____

c. Certain federal credit expenses (see instructions, pg. 10; attach schedule) ... **4c** ■ _____

d. Gross-up for foreign taxes deemed paid under IRC section 78 **4d** ■ _____

e. Expenses relating to income taxable by Minnesota, but federally exempt ... **4e** ■ _____

f. Dividends paid by a bank to the U.S. government on preferred stock **4f** ■ _____

g. Income/gains from mining operations subject to the occupation tax **4g** ■ _____

h. Deduction for cost depletion **4h** ■ _____

i. Subtraction for prior bonus depreciation addback **4i** ■ _____

j. Subtraction for prior IRC section 179 addback **4j** ■ _____

k. Delayed business interest **4k** ■ _____

l. Deferred foreign income/Employee Retention Credit **4l** ■ _____

m. Disallowed section 280E expenses of a licensed cannabis or hemp business . . **4m** ■ _____

n. This line intentionally left blank **4n** ■ _____

o. This line intentionally left blank **4o** ■ _____

p. This line intentionally left blank **4p** ■ _____

q. This line intentionally left blank **4q** ■ _____

r. This line intentionally left blank **4r** ■ _____

Total subtractions (add lines 4a through 4r) **4 ■ _____**

5 Intercompany eliminations (attach schedule) **5 ■ _____**

6 Add lines 4 and 5 **6 ■ _____**

7 Minnesota net income (subtract line 6 from line 3) **7 ■ _____**

8 Total nonapportionable income (see instructions, pg. 11; attach schedule) **8 ■ _____**

9 Minnesota apportionable income (subtract line 8 from line 7). Enter on Form M4T, line 1 **9 ■ _____**





2024 M4A, Apportionment/Fee Calculation

B₁

B₂

B₃

Single/Designated Filer

Corporation Name

FEIN

Minnesota Tax ID

A

Total in and

outside Minnesota

In Minnesota

In Minnesota

In Minnesota

1 Average inventory	a1 ■		b1		c1	
2 Average tangible property and land owned/used (at original cost)	a2 ■		b2		c2	
3 Capitalized rents (gross rents x 8).	a3 ■		b3		c3	
4 Total property (add lines 1, 2 and 3)	a4 ■		b4		c4	
5 Payroll/officer's compensation	a5 ■		b5		c5	
6 MN sales or receipts	a6 ■		b6		c6	
7 MN sales of non-filing entities (see instructions pg. 12).	a7 ■		b7		c7	
8 Sales or receipts (add lines 6 and 7) (Financial institutions: see inst., pg. 14) . 8 ■	a8 ■		b8		c8	
9 Minnesota apportionment factor (divide each line 8B amount by line 8A; carry to six decimal places)	a9 ■		b9		c9	

Enter amounts on Form M4T, line 2.

MINIMUM FEE CALCULATION (see inst., pg. 13)

10 Adjustments (see inst., pg. 13 and 14; attach schedule) . . .	a10 ■		b10		c10	
11 Add lines 4, 5, 8 and 10	a11 ■		b11		c11	
12 Minimum fee (see table below)	a12 ■		b12		c12	

Enter amounts on Form M4T, line 16.

Minimum Fee Table

If the amount on line 11 is:	Enter this amount on line 12:
less than \$1,220,000	\$0
1,220,000 to \$2,439,999	\$250
\$2,440,000 to \$12,199,999	\$730
\$12,200,000 to \$24,389,999	\$2,440
\$24,390,000 to \$48,779,999	\$4,890
\$48,780,000 or more	\$12,200





2024 M4T, Tax Calculation

	B ₁ Single/designated filer	B ₂	B ₃
Corporation Name			
FEIN			
Minnesota Tax ID			
1 Minnesota apportionable income (enter amount from M4I, line 9, in each column) a1 ■	b1	c1	
2 Apportionment factor (from M4A, line 9) a2 ■	b2	c2	
3 Net income apportioned to Minnesota (multiply line 1 by line 2) a3 ■	b3	c3	
4a Minnesota nonapportionable income (see inst., pg. 15; attach schedule) a4a ■	b4a	c4a	
4b Minnesota nonunitary partnership income (see inst., pg. 15; attach schedule) a4b ■	b4b	c4b	
5 Taxable net income (add lines 3, 4a, and 4b). a5 ■	b5	c5	
6 Net operating loss deduction (from NOL) a6 ■	b6	c6	
7 Subtract line 6 from line 5 a7 ■	b7	c7	
8 Deduction for dividends received (see inst., pg. 15). a8 ■	b8	c8	
9 Taxable income (subtract line 8 from line 7) a9 ■	b9	c9	
10 Regular tax (multiply line 9 by 0.098; if result is zero or less, leave blank) a10 ■	b10	c10	
11 Alternative minimum tax (AMT) (from AMTT, line 10) a11 ■	b11	c11	
12 Add lines 10 and 11 a12 ■	b12	c12	
13 AMT credit (from AMTT, line 13). a13 ■	b13	c13	
14 Minnesota credit for increasing research activities (from RD, line 45) a14 ■	b14	c14	
15 Subtract lines 13 and 14 from line 12. a15 ■	b15	c15	
16 Minimum fee (from M4A, line 12). a16 ■	b16	c16	
17 Tax liability by corporation (add lines 15 and 16) a17 ■	b17	c17	
18 Film Production Tax Credit. a18 ■	b18	c18	
Enter the credit certificate number: TAXC - _____			
19 Tax Credit for Owners of Agricultural Assets (see inst.). . . . a19 ■	b19	c19	
20 Employer Transit Pass Credit (from ETP, line 4) a20 ■	b20	c20	



B₁

B₂

B₃

Single/designated filer

Corporation Name _____

FEIN _____

Minnesota Tax ID _____

21 State Housing Tax Credit a21 ■ _____ b21 _____ c21 _____

Enter the credit certificate number from Minnesota Housing: SHTC - _____ - _____

22 Short Line Railroad Infrastructure Modernization Credit . . . a22 ■ _____ b22 _____ c22 _____

23 Credit for Sales of Manufactured Home Parks to
Cooperatives a23 ■ _____ b23 _____ c23 _____

24 Carryover credits from prior years (see instructions) a24 ■ _____ b24 _____ c24 _____

D — Name of Credit		E — Certificate Number	F — Unused Credit	G — MNID
d1 _____	e1 _____	f1 _____	g1 _____	
d2 _____	e2 _____	f2 _____	g2 _____	
d3 _____	e3 _____	f3 _____	g3 _____	

25 LIFO Recapture Tax Deferral a25 ■ _____ b25 _____ c25 _____

26 Add lines 18 through 25. a26 ■ _____ b26 _____ c26 _____

27 Subtract line 26 from line 17. a27 ■ _____ b27 _____ c27 _____

28 Add all amounts on line 27. This is your MINNESOTA TAX LIABILITY
Enter on Form M4, line 1. 28 ■ _____

