



2025 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

Beneficiary City

MN

State

12345

ZIP Code

CITYXXXXXXXXXXXXXXXXXX

Fiduciary City

MN

State

12345

ZIP Code

Calculate lines 1–44 the same for all resident and nonresident beneficiaries. Calculate lines 45–49 for estate, trust, and nonresident individual beneficiaries only. Calculate lines 50–51 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 2008–2024 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	Addition due to federal changes not adopted by Minnesota (Schedule KFNC, line 31)	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		
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BENEFICIARY NAMEXXXXXXXXXXXXXXXXXX

111223333

Beneficiary's Name

Beneficiary's Social Security Number

Subtractions from income

Include on:

16	Interest on U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income	16	12345678	Line 14, Schedule M1M
17	State income tax refund	17	12345678	Line 6, Form M1
18	Federal bonus depreciation subtraction	18	12345678	Line 10, Schedule M1MB
19	Subtraction for railroad maintenance expenses	19	12345678	Line 14, Schedule M1MB
20	Subtraction due to federal changes not adopted by Minnesota (Schedule KFNC, line 31, as a positive number)	20	12345678	
21	Net operating loss (NOL) carryover adjustment	21	12345678	Line 13, Schedule M1MB
22	Deferred foreign income (section 965)	22	12345678	Line 17, Schedule M1MB
23	Disallowed section 280E expenses of a licensed cannabis or hemp business	23	12345678	Line 16, Schedule M1MB
24	Delayed business interest	24	12345678	Line 18, Schedule M1MB
25	Employee Retention Credit subtraction	25	12345678	Line 21, Schedule M1MB
26	Other subtractions (see instructions)	26	12345678	See line 25 instructions
27	This line intentionally left blank	27		
28	This line intentionally left blank	28		
29	This line intentionally left blank	29		
30	This line intentionally left blank	30		

Adjustments to Net Investment Income

31	Beneficiary's pro rata share of a net gain relating to dispositions of Class 2a property	31	12345678	Line 2, Schedule NIIT
32	Beneficiary's pro rata share of deductions and modifications relating to line 30	32	12345678	Line 7, Schedule NIIT

Credits (you must enclose this schedule with your Form M1 if claiming a credit)

Include on:

33	Any Minnesota income tax withholding credit received by the fiduciary	33	12345678	Line 3, Schedule M1W
34	Credit for increasing research activities	34	12345678	Line 16 inst., Schedule M1C
35	Film Production Tax Credit Enter the credit certificate number: TAXC-12345678	35	12345678	Line 11, Schedule M1C
36	Tax Credit for Owners of Agricultural Assets Enter the certificate number from the certificate you received from the Rural Finance Authority: AO 12 - 123456	36	12345678	Line 12, Schedule M1C
37	State Housing Tax Credit Enter certificate number from Minnesota Housing: SHTC 1234 - 123456	37	12345678	Line 15, Schedule M1C
38	Short Line Railroad Infrastructure Modernization Credit Enter certificate number from the certificate you received from the Minnesota Department of Transportation: MN-SLR-1234 - 345678	38	12345678	Line 14, Schedule M1C
39	Credit for Sales of Manufactured Home Parks to Cooperatives	39	12345678	Line 13, Schedule M1C

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BENEFICIARY NAMEXXXXXXXXXXXXXXXXXX
Beneficiary's Name

111223333
Beneficiary's Social Security Number

40 Carryover credits from prior years (see instructions) 40 12345678 Line 17, Schedule M1C

D — Name of Credit	E — Certificate Number	F — Unused Credit	G — Remaining Years
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d1 12345678	e1 1234567891	f1 12345678	g1 12345678
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d2 12345678	e2 1234567891	f2 12345678	g2 12345678
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d3 12345678	e3 1234567891	f3 12345678	g3 12345678
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41 Credit for Sustainable Aviation Fuel 41 12345678 Line 12, Schedule M1REF

Enter certificate number from the Department of Agriculture: 12345678

42 Credit for historic structure rehabilitation 42 12345678 Line 7, Schedule M1REF

National Park Service (NPS) project number: 12345678

43 Pass-Through Entity Tax Credit 43 12345678 Line 10, Schedule M1REF

44 Minnesota backup withholding 44 12345678 Line 3, Schedule M1W

Estate, trust, and nonresident individual beneficiaries

Include on Schedule

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

M1NR, column B on:

45 Capital gain or loss on Minnesota real property 45 12345678 Line 4

46 a Business income or loss a 12345678

b Income from Minnesota rents, royalties, part-
nerships, S corporations, estates and trusts ... b 12345678

c Farm income or loss c 12345678

Total (add lines 46a, 46b, 46c) 46 12345678 Line 6

47 Interest and dividend income derived from a trade or business
(S corporations and partnerships) that is assignable to Minnesota 47 12345678 Line 2

48 Other income 48 12345678 Line 8

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

Nonresident beneficiaries

Composite income tax for electing nonresident beneficiaries

50 Minnesota source distributive income from this fiduciary 50 12345678 information only

51 Minnesota composite income tax paid by fiduciary.
If the beneficiary elected composite income tax, check this box ☒ 51 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.