



NEAR FINAL DRAFT 8/12/25



2025 Form M2, Income Tax Return for Estates and Trusts

Do not use staples on anything you submit.

Tax year beginning (MM/DD/YYYY) MM /DD /YYYY , ending (MM/DD/YYYY) MM /DD /YYYY

NAME OF ESTATE OR TRUSTXXXXXXXXX
Name of Estate or Trust ☒ Check if name has changed:
BENEFICIARY NAMEXXXXXXXXXXXXXXXXX
Name and title of fiduciary ☒ Check if address has changed:
FIDUCIARY ADDRESSXXXXXXXXXXXXXXXXX
Current address of fiduciary
DECEDENT ADDRESSXXXXXXXXXXXXXXXXX
Decedent's last address or grantor's address when trust became irrevocable

123456789
Federal ID Number
111223333
Decedent's Social Security Number
CITYXXXXXXXXXX
Fiduciary City
CITYXXXXXXXXXX
Decedent or Grantor City

123456789
Minnesota ID Number
MM / DD / YYYY
Date of Death
MN
Fiduciary State
MN
Decedent or Grantor State
1234
Number of Schedules KF
1234
Number of Beneficiaries
123451234
Fiduciary ZIP Code
123451234
Decedent or Grantor ZIP

Check all that apply:

☒ Initial Return ☒ Final Return ☒ Section 645 Election
☒ Grantor Trust ☒ Statutory Resident ☒ ESBT
☒ Irrevocable Trust — Date trust became irrevocable 11223333 ☒ Statutory Nonresident ☒ QSST
☒ Decedent's Estate — Gross value of estate 11122333 ☒ Due Process Nonresident (see Schedule M2RT) ☒ Trust/Estate Owns or Operates a Business — FEIN 123456789
☒ Form M706 Filed ☒ Composite Income Tax
☒ Bankruptcy Estate — Debtor Social Security Number (SSN) 111223333 ☒ Installment sale of pass-through assets or interests ☒ Tax Position Disclosure (enclose Form TPD)
If filing jointly, second debtor SSN 111223333

1 Federal taxable income (from line 23 of federal Form 1041) 1 ■ 12345678
2 Fiduciary's deductions and losses not allowed by Minnesota (enclose Schedule M2NM) 2 ■ 12345678
3 Capital gain amount of lump-sum distribution (enclose federal Form 4972) 3 ■ 12345678
4 Additions (from line 77, column E of this form) 4 ■ 12345678
5 Add lines 1 through 4 5 12345678
6 Subtractions (from line 77, column E of this form) 6 ■ 12345678
7 Fiduciary's income from non-Minnesota sources (enclose Schedule M2NM) 7 ■ 12345678
8 Add lines 6 and 7 8 12345678
9 Minnesota taxable net income. Subtract line 8 from line 5 9 ■ 12345678
10 Tax from table in Form M2 instructions. 10 ■ 12345678
11 Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) 11 ■ 12345678
12 Minnesota Net Investment Income Tax (enclose Schedule NIIT) 12 ■ 12345678
13 Total of tax from (enclose appropriate schedules): ☒ a. Schedule M1LS ☒ b. Schedule M2MT 13 ■ 12345678
14 Composite income tax for nonresident beneficiaries (enclose Schedules KF) 14 ■ 12345678



15	Total 2025 income tax. Add lines 10 through 14	15	12345678		
16	Credit for taxes paid to another state	16	12345678		
17	Film Production Tax Credit	17	12345678		
Enter the credit certificate number: TAXC-12345678					
18	Tax Credit for Owners of Agricultural Assets	18	12345678		
Enter certificate number from the Rural Finance Authority: AO 12-345678					
19	State Housing Tax Credit	19	12345678		
Enter certificate number from Minnesota Housing: SHTC 1234-345678					
20	Short Line Railroad Infrastructure Modernization Credit	20	12345678		
Enter certificate number from the certificate you received from the Minnesota Department of Transportation: MN-SLR-1234-345678					
21	Credit for Sales of Manufactured Home Parks to Cooperatives	21	12345678		
22	d. Nonrefundable Credit for Increasing Research Activities (see instructions; enclose Schedule KPI, KS, or KF)	22d	12345678		
e. Unused current-year nonrefundable credit. 22e 12345678					
f. Current-year credit carryover 22f 12345678					
23	Other nonrefundable credits (see instructions)	23	12345678		
24	Carryover credits from prior years (see instructions)	24	12345678		
D — Name of Credit E — Certificate Number F — Unused Credit					
d1	12345678	e1	1234567891234	f1	12345678
d2	12345678	e2	1234567891234	f2	12345678
d3	12345678	e3	1234567891234	f3	12345678
25	Total nonrefundable credits. Add lines 16 through 21, 22d, 23, and 24.	25	12345678		
26	Subtract line 25 from line 15 (if result is zero or less, leave blank)	26	12345678		
27	Pass-Through Entity Tax Credit (enclose Schedule KPI, KS, or KF)	27	12345678		
28	Minnesota income tax withheld (enclose documentation)	28	12345678		
29	Total estimated tax payments and extension payments	29	12345678		
30	Credit for Historic Structure Rehabilitation	30	12345678		
Enter National Park Service (NPS) project number: 123456					
31	Credit for sustainable aviation fuel	31	12345678		
Enter certificate number from the Department of Agriculture 12345678					



32 Refundable Credit for Increasing Research Activities 32 ■ 12345678
If you are electing a refundable portion of this credit, check this box ☒

33 Other refundable credits (see instructions) 33 ■ 12345678

34 Add lines 27 through 33 34 ■ 12345678

35 Tax due. If line 26 is more than line 34, subtract line 34 from line 26 35 ■ 12345678

36 Penalty (see instructions) 36 ■ 12345678

37 Interest (see instructions) 37 ■ 12345678

38 Trusts only: Additional charge for underpaying estimated tax (enclose Schedule EST) 38 ■ 12345678

39 AMOUNT DUE. If you entered an amount on line 35, add lines 35 through 38.

Check payment method: ☒ check ☒ electronic (see instructions) 39 ■ 12345678

40 Overpayment. If line 34 is more than the sum of lines 26 and 36 through 38, subtract the sum of lines 26 and 36 through 38 from line 34 40 ■ 12345678

41 If you are paying estimated tax for 2026, enter the amount from line 40 you want applied to it, if any 41 ■ 12345678

42 REFUND. Subtract line 41 from line 40 42 ■ 12345678

43 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.

☒ Checking	☒ Savings	123456789	12345678901234567
		Routing number	Account number (use an account not associated with any foreign banks)

Signature of Fiduciary or Officer Representing Fiduciary	111223333	MM/DD/YYYY	1112233333
PRINT NAME OF CONTACT	Minnesota Tax ID or Social Security Number	Date (MM/DD/YYYY)	Direct Phone
Print Name of Contact	EMAIL ADDRESS FOR	☒ Fiduciary E-mail	☒ Paid Preparer E-mail
	E-mail Address for Correspondence, if Desired		
Paid Preparer's Signature	111223333	MM/DD/YYYY	1112223333
	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

(continued)

Allocation of Adjustments Between Fiduciary and Beneficiaries (see instructions)

Enclose separate sheet, if needed.