



2025 Schedule M2SB, Income Tax Computation for S Portion of ESBT

Name of Trust	Federal ID Number	Minnesota ID Number
Name of S-Corporation S Portion of ESBT Holds Stock In	Federal ID Number of S-Corporation	
Additional S-Corporation S Portion of ESBT Holds Stock In	Federal ID Number of Additional S-Corporation	

1	Federal taxable income of S portion (<i>enclose federal computation</i>)	1 ■	
2	Fiduciary's deductions and losses not allowed by Minnesota (<i>enclose Schedule M2NM</i>)	2 ■	
3	Additions (<i>from line 27, on page 2 of this schedule</i>)	3 ■	
4	Add lines 1 through 3	4 ■	
5	Subtractions (<i>from line 44 on page 3 of this schedule</i>)	5 ■	
6	Fiduciary's income from non-Minnesota sources (<i>enclose Schedule M2NM</i>)	6 ■	
7	Add lines 5 and 6	7 ■	
8	Minnesota taxable net income. Subtract line 7 from line 4	8 ■	
9	Tax from table in Form M2 instructions	9 ■	
10	Total of tax from Schedule M2MT (<i>enclose Schedule M2MT</i>)	10 ■	
11	Total of 2025 tax for S portion. Add lines 9 and 10 and include amount on line 11 of Form M2	11 ■	

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

**Additions to Income**

- 12** State and municipal bond interest from outside Minnesota **12** ■ _____
- 13** State taxes deducted in arriving at net income **13** ■ _____
- 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** ■ _____
- 15** 80 percent of the suspended loss from 2001–2005 or 2008–2024 on your
federal return that was generated by bonus depreciation (*see Form M2 instructions*) **15** ■ _____
- 16** 80 percent of federal bonus depreciation **16** ■ _____
- 17** Section 199A qualified business income **17** ■ _____
- 18** Addition due to federal changes not adopted by Minnesota (*Schedule M2SBNC, line 31*) **18** ■ _____
- 19** Net operating loss carryover adjustment **19** ■ _____
- 20** Foreign derived intangible income (FDII) deduction **20** ■ _____
- 21** This line intentionally left blank **21** ■ _____
- 22** This line intentionally left blank **22** ■ _____
- 23** This line intentionally left blank **23** ■ _____
- 24** This line intentionally left blank **24** ■ _____
- 25** This line intentionally left blank **25** ■ _____
- 26** This line intentionally left blank **26** ■ _____
- 27** Add lines 12 through 26. Enter the result here and on line 3 **27** ■ _____

Subtractions from Income

- 28** Interest on U.S. government bond obligations, minus any expenses
deducted on your federal return that are attributable to this income **28** ■ _____
- 29** State income tax refund included on federal return **29** ■ _____
- 30** Federal bonus depreciation subtraction (*see Form M2 instructions*) **30** ■ _____
- 31** Subtraction due to federal changes not adopted by Minnesota
(*Schedule M2SBNC, line 31, as a positive number*) **31** ■ _____
- 32** Subtraction for railroad maintenance expenses **32** ■ _____
- 33** Net operating loss carryover adjustment **33** ■ _____
- 34** Deferred foreign income (section 965) **34** ■ _____
- 35** Disallowed section 280E expenses of a licensed cannabis or hemp business **35** ■ _____
- 36** Delayed business interest **36** ■ _____



- 37 Delayed net operating loss deduction 37 ■ _____
- 38 Employee Retention Credit subtraction..... 38 ■ _____
- 39 This line intentionally left blank 39 ■ _____
- 40 This line intentionally left blank 40 ■ _____
- 41 This line intentionally left blank 41 ■ _____
- 42 This line intentionally left blank 42 ■ _____
- 43 This line intentionally left blank 43 ■ _____
- 44 Add lines 28 through 43. Enter the result here and on line 5 44 ■ _____

