



NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



2025 M4, Corporation Franchise Tax Return

Do not use staples on anything you submit.

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

NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXX
Name of Corporation/Designated Filer

0123456789
FEIN

0123456789
Minnesota Tax ID Number

MAILING ADDRESSXXXXXXXXXXXX
Mailing Address ☒ Check if new address

0123456789
Business Activity Code (from federal)

CITYXXXXXXXXXXXX
City

MN 55418
State ZIP Code

FORMER NAME XXXXXXXXXXXXXXXXXXXXXXX
Former Name (if changed since previous year return)

PARENT NAME IF DIFFEREN 0123456789
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:

Check if a member of the group (place an X in the boxes that apply):

☒ Withdrawn ☒ Dissolved ☒ Merged ☒ S corp election

☒ 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) 1999 1999 1999

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.

Is a federal examination now in progress? (list years) 1999 1999 1999

Tax years and expiration date(s) of federal waivers: 1999 1999 1999

You must round amounts to nearest whole dollar

- 1 Minnesota tax liability (from M4T, line 28). 1 ■ 123456789
- 2 Minnesota Nongame Wildlife Fund donation (see instructions, pg. 6) 2 ■ 123456789
- 3 Add lines 1 and 2 3 123456789
- 4 Enterprise Zone Credit (attach Enterprise Zone Credit Form). 4 ■ 123456789
- 5 Credit for Historic Structure Rehabilitation (attach credit certificate) 5 ■ 123456789
- Enter National Park Service (NPS) project number: 123456789
- 6 Credit for Sustainable Aviation Fuel 6 ■ 123456789
- Enter certificate number from the Department of Agriculture: 123456789
- 7 Minnesota refundable credit for increasing research activities (from RD, line 37). 7 ■ 123456789
- 8 Minnesota backup withholding. 8 ■ 123456789
- 9 Amount credited from your 2024 return 9 ■ 123456789
- 10 Total corporate estimated tax payments made for 2025 10 ■ 123456789
- 11 2025 extension payment 11 ■ 123456789
- 12 Add lines 4 through 11. 12 123456789
- 13 Tax due. If line 3 is more than line 12, subtract line 12 from line 3 13 ■ 123456789

NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXXX
Name of Corporation/Designated Filer

0123456789
FEIN

0123456789
Minnesota Tax ID

14 Penalty (see instructions, pg. 6 and 7) 14 ■ 123456789

15 Interest (see instructions, pg. 7) 15 ■ 123456789

16 Additional charge for underpayment of estimated tax (attach Schedule M15C) 16 ■ 123456789

17 AMOUNT DUE. If you entered an amount on line 13, add lines 13 through 16

Payment Method: ☒ Electronic (see inst., pg. 3), or ☒ Check (see inst., pg. 3) 17 ■ 123456789

18 Overpayment. If line 12 is more than the sum of lines 3 and 14 through 16, subtract line 3 and 14 through line 16 from line 12. If line 12 is less than the sum of lines 3 and 14 through 16, see instructions, pg. 7 18 ■ 123456789

19 Amount of line 18 to be credited to your 2026 estimated tax 19 ■ 123456789

20 REFUND. Subtract line 19 from line 18 20 ■ 123456789
If you have a refund, you must enter your banking information below.

Account Type:

☒ Checking ☒ Savings 123456789 123456789
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	MM /DD /YYYY	6515555555
	Title	Date (MM/DD/YYYY)	Direct Phone
Signature of Preparer	PTIN	MM /DD /YYYY	6515555555
	PTIN	Date (MM/DD/YYYY)	Preparer's Direct Phone
NAME OF PERSON TO CONTACT	TITLE HERE	MM /DD /YYYY	6515555555
Print name of person to contact within corporation to discuss this return	Title	Date (MM/DD/YYYY)	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.



NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



2025 M4I, Income Calculation

See instructions beginning on page 8.

NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXXXXXXXXXX

0123456789

0123456789

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

123456789

b. Interest expense limitation for combined reports

1b

123456789

2

Additions to income

a. Federal deduction taken for taxes based on net income and minimum fee.

2a

123456789

b. Federal deduction for capital losses (IRC sections 1211 and 1212).

2b

123456789

c. Interest income exempt from federal income tax.

2c

123456789

d. Exempt interest dividends (IRC section 852[b][5])

2d

123456789

e. Losses from mining operations subject to occupation tax.

2e

123456789

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

2f

123456789

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

2g

123456789

h. Addition due to federal changes not adopted by Minnesota
(Schedule M4NC, line 31)

2h

123456789

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

123456789

3

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

3

123456789

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65

2025 M4I, Page 2

NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



* 2 5 4 1 2 1 *

See instructions beginning on page 9.

NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXXXXXXXXXX

Name of Corporation/Designated Filer

0123456789

FEIN

0123456789

Minnesota Tax ID

4 Subtractions from income

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

4a

123456789

b. Minnesota deduction for capital losses

4b

123456789

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

4c

123456789

d. Gross-up for foreign taxes deemed paid under IRC section 78

4d

123456789

e. Expenses relating to income taxable by Minnesota, but federally exempt

4e

123456789

f. Dividends paid by a bank to the U.S. government on preferred stock

4f

123456789

g. Income/gains from mining operations subject to the occupation tax

4g

123456789

h. Deduction for cost depletion

4h

123456789

i. Subtraction for prior bonus depreciation addback

4i

123456789

j. This line intentionally left blank

4j

123456789

k. Delayed business interest

4k

123456789

l. Deferred foreign income (Section 965)

4l

123456789

m. Disallowed section 280E expenses of a licensed cannabis or hemp business

4m

123456789

n. Employee Retention Credit subtraction

4n

123456789

o. Subtraction due to federal changes not adopted by Minnesota (Schedule M4NC, line 31, as a positive number)

4o

123456789

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

123456789

5 Intercompany eliminations (attach schedule)

5

123456789

6 Add lines 4 and 5

6

123456789

7 Minnesota net income (subtract line 6 from line 3)

7

123456789

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

8

123456789

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

9

123456789

9995



NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



2025 M4A, Apportionment/Fee Calculation

B₁

B₂

B₃

Single/Designated Filer

Corporation Name

NAMEXXXXXX

NAMEXXXXXX

NAMEXXXXXX

FEIN

1234567890

1234567890

1234567890

Minnesota Tax ID

1234567890

1234567890

1234567890

A
Total in and
outside Minnesota

In Minnesota

In Minnesota

In Minnesota

1	Average inventory	a1	1234567890	b1	1234567890	c1	1234567890
2	Average tangible property and land owned/used (at original cost)	a2	1234567890	b2	1234567890	c2	1234567890
3	Capitalized rents (gross rents x 8)	a3	1234567890	b3	1234567890	c3	1234567890
4	Total property (add lines 1, 2 and 3)	a4	1234567890	b4	1234567890	c4	1234567890
5	Payroll/officer's compensation	a5	1234567890	b5	1234567890	c5	1234567890
6	MN sales or receipts	a6	1234567890	b6	1234567890	c6	1234567890
7	MN sales of non-filing entities (see instructions pg. 12)	a7	1234567890	b7	1234567890	c7	1234567890
8	Sales or receipts (add lines 6 and 7) (Financial institutions: see inst., pg. 14)	a8	1234567890	b8	1234567890	c8	1234567890
9	Minnesota apportionment factor (divide each line 8B amount by line 8A; carry to six decimal places)	a9	1234567890	b9	1234567890	c9	1234567890
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	1234567890	b10	1234567890	c10	1234567890
11	Add lines 4, 5, 8 and 10	a11	1234567890	b11	1234567890	c11	1234567890
12	Minimum fee (see table below)	a12	1234567890	b12	1234567890	c12	1234567890
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 \$1,250,000	\$0
1,250,000 to \$2,509,999	\$260
\$2,510,000 to \$12,539,999	\$750
\$12,540,000 to \$25,069,999	\$2,510
\$25,070,000 to \$50,139,999	\$5,020
\$50,140,000 or more	\$12,540



NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



2025 M4T, Tax Calculation

B₁

B₂

B₃

Single/designated filer

Corporation Name

NAMEXXXXXX

NAMEXXXXXX

NAMEXXXXXX

FEIN

1234567890

1234567890

1234567890

Minnesota Tax ID

1234567890

1234567890

1234567890

1 Minnesota apportionable income

(enter amount from M4I, line 9, in each column) a1 ■

1234567890

b1

1234567890

c1

1234567890

2 Apportionment factor (from M4A, line 9) a2 ■

1234567890

b2

1234567890

c2

1234567890

3 Net income apportioned to Minnesota

(multiply line 1 by line 2) a3 ■

1234567890

b3

1234567890

c3

1234567890

4a Minnesota nonapportionable income

(see inst., pg. 15; attach schedule) a4a ■

1234567890

b4a

1234567890

c4a

1234567890

4b Minnesota nonunitary partnership income

(see inst., pg. 15; attach schedule) a4b ■

1234567890

b4b

1234567890

c4b

1234567890

5 Taxable net income (add lines 3, 4a, and 4b) a5 ■

1234567890

b5

1234567890

c5

1234567890

6 Net operating loss deduction (from NOL) a6 ■

1234567890

b6

1234567890

c6

1234567890

7 Subtract line 6 from line 5 a7 ■

1234567890

b7

1234567890

c7

1234567890

8 Deduction for dividends received (see inst., pg. 15). a8 ■

1234567890

b8

1234567890

c8

1234567890

9 Taxable income (subtract line 8 from line 7) a9 ■

1234567890

b9

1234567890

c9

1234567890

10 Regular tax (multiply line 9 by 0.098;

if result is zero or less, leave blank) a10 ■

1234567890

b10

1234567890

c10

1234567890

11 Alternative minimum tax (AMT) (from AMTT, line 10) a11 ■

1234567890

b11

1234567890

c11

1234567890

12 Add lines 10 and 11 a12 ■

1234567890

b12

1234567890

c12

1234567890

13 AMT credit (from AMTT, line 13). a13 ■

1234567890

b13

1234567890

c13

1234567890

14 Minnesota nonrefundable credit for increasing

research activities (from RD, line 46) a14 ■

1234567890

b14

1234567890

c14

1234567890

15 Subtract lines 13 and 14 from line 12 a15 ■

1234567890

b15

1234567890

c15

1234567890

16 Minimum fee (from M4A, line 12) a16 ■

1234567890

b16

1234567890

c16

1234567890

17 Tax liability by corporation (add lines 15 and 16) a17 ■

1234567890

b17

1234567890

c17

1234567890

18 Film Production Tax Credit a18 ■

1234567890

b18

1234567890

c18

1234567890

Enter the credit certificate number: TAXC - 1234567890

19 Tax Credit for Owners of Agricultural Assets (see inst.) a19 ■

1234567890

b19

1234567890

c19

1234567890

20 Employer Transit Pass Credit (from ETP, line 4) a20 ■

1234567890

b20

1234567890

c20

1234567890

9995

Continued next page

NEAR FINAL DRAFT 8/22/25
M4I line 2i: fixed incorrectly stated
"2h" on right hand side of column



B₁

B₂

B₃

Single/designated filer

Corporation Name

NAMEXXXXXX

NAMEXXXXXX

NAMEXXXXXX

FEIN

1234567890

1234567890

1234567890

Minnesota Tax ID

1234567890

1234567890

1234567890

21 State Housing Tax Credita21 ■ 1234567890 b21 1234567890 c21 1234567890

Enter the credit certificate number from Minnesota Housing: SHTC - 1234-1234567890

22 Short Line Railroad Infrastructure Modernization Credit . . . a22 ■ 1234567890 b22 1234567890 c22 1234567890

Enter certificate number from the certificate you received
from the Minnesota Department of Transportation: MN-SLR 1234-1234567890

23 Credit for Sales of Manufactured Home Parks to
Cooperatives a23 ■ 1234567890 b23 1234567890 c23 1234567890

24 Carryover credits from prior years (see instructions) a24 ■ 1234567890 b24 1234567890 c24 1234567890

D — Name of Credit

E — Certificate Number

F — Unused Credit

G — MNID

d1 1234567890 e1 1234567890 f1 1234567890 g1 1234567890

d2 1234567890 e2 1234567890 f2 1234567890 g2 1234567890

d3 1234567890 e3 1234567890 f3 1234567890 g3 1234567890

25 LIFO Recapture Tax Deferral a25 ■ 1234567890 b25 1234567890 c25 1234567890

26 Add lines 18 through 25. a26 ■ 1234567890 b26 1234567890 c26 1234567890

27 Subtract line 26 from line 17. a27 ■ 1234567890 b27 1234567890 c27 1234567890

28 Add all amounts on line 27. This is your MINNESOTA TAX LIABILITY
Enter on Form M4, line 1. 28 ■ 1234567890