



2024 Schedule KPINC, Federal Adjustments

Minnesota has not adopted the federal law changes enacted after May 1, 2023 that affect federal taxable income for tax year 2024.

Tax year beginning MM DD YYYY, ending MM DD YYYY

NAMEXXX
Partner's Name

999999999
Partner's Social Security Number or Federal ID Number

NAMEXXXXXXXXXXXXXXXXXXXX: 999999999999
Partnership's Name Partnership's Federal ID Number

999999999
Partnership's Minnesota ID Number

Enter amounts as a positive or negative. Round amounts to nearest whole dollar. Form M1 filers, include on:

Adjustments to federal taxable income (FTI)

1	a	Full Expensing for Bonus Depreciation Property (H.R. 1 Sec. 70301)	1a	123456789	M1NC, Line 3a
	b	Enter the amount of allowable depreciation for assets on line 1a.	1b	123456789	M1NC, Line 3b
2	a	Full Expensing for Domestic Research and Experimental Expenditures (H.R. 1 Sec. 70302)	2a	123456789	M1NC, Line 4a
	b	Enter the amount of allowable depreciation for assets on line 2a	2b	123456789	M1NC, Line 4b
	c	Enter the amount of allowable depreciation for prior year assets adjusted for Sec. 70302	2c	123456789	M1NC, Line 4c
3	a	Special Depreciation Allowance for Qualified Production Property (H.R. 1 Sec. 70307)	3a	123456789	M1NC, Line 5a
	b	Enter the amount of allowable depreciation for assets on line 3a	3b	123456789	M1NC, Line 5b
4		Exempt Facility Bond Rules for Spaceports (H.R. 1 Sec. 70309)	4	123456789	M1NC, Line 6
5		Subpart F Provision (H.R. 1 Sec. 70354)	5	123456789	M1NC, Line 7
6		Exception to Percentage of Completion Method of Accounting (H.R. 1 Sec. 70430)	6	123456789	M1NC, Line 8
7		Expansion of Qualified Small Business Stock Gain Exclusion (H.R. 1 Sec. 70431)	7	123456789	M1NC, Line 9
8	a	Treatment of Certain Sound Recording Productions (H.R. 1 Sec. 70434)	8a	123456789	M1NC, Line 10a
	b	Enter the amount of allowable depreciation for assets on line 8a.	8b	123456789	M1NC, Line 10b
9		Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)	9	123456789	M1NC, Line 11
10	a	Termination of Cost Recovery for Energy Property (H.R. 1 Sec. 70509)	10a	123456789	M1NC, Line 12a
	b	Reverse federally claimed depreciation for assets on line 10a	10b	123456789	M1NC, Line 12b
11		Employee Retention Credit Enforcement Provisions (H.R. 1 Sec. 70605)	11	123456789	M1NC, Line 13
12		This line intentionally left blank.	12		
13		This line intentionally left blank.	13		
14		This line intentionally left blank.	14		



NAMEXX
Partner's Name

999999999
Partner's Social Security Number or Federal ID Number

NAMEXXXXXXXXXXXXXXXXXXXXXXXXXXXX 999999999999
Partnership's Name Partnership's Federal ID Number

999999999
Partnership's Minnesota ID Number

15 This line intentionally left blank. 15

16 Other adjustments to federal taxable income 16 123456789 M1NC, Line 18

17 Total lines 1-16. If the result is a positive, enter it on Schedule KPI, line 6.
If the amount is a negative, enter it as a positive number on Schedule KPI, line 19... 17 123456789

You must include this schedule when you file Schedule KPI.

2024 Schedule KPINC Instructions

Individual, estate, and trust partner's use of information provided on Schedule KPINC

Purpose of Schedule KPINC

Schedule KPINC is a supplemental schedule provided by the partnership to its individual, estate, or trust partners. The partners need this information to complete one of the following:

- Minnesota Schedule M1NC if you are an individual partner.
- Minnesota Schedule M2NC if you are a trust or estate partner.

These instructions are intended to help you report your share of the partnership's nonconformity adjustments on your Minnesota return.

You must include Schedule KPINC when you file your Minnesota return. If you do not include the schedule with your return as required, your return processing will be delayed.

If you receive an amended Schedule KPINC from the partnership and your nonconformity adjustments have changed, you must file an amended Minnesota return.

To amend your return, use one of the following:

- Form M1X, Amended Minnesota Income Tax Return, if you are an individual partner.
- Form M2X, Amended Income Tax Return for Estate and Trust, if you are a trust or estate partner.

Line Instructions

Line 1a – Full Expensing for Bonus Depreciation Property (H.R. 1 Sec. 70301)

Individuals: Include this amount on Schedule M1NC, line 3a.

Trusts and Estates: Include this amount on Schedule M2NC, line 1a.

Line 1b – Enter the amount of allowable depreciation for assets on line 1a

Individuals: Include this amount on Schedule M1NC, line 3b.

Trusts and Estates: Include this amount on Schedule M2NC, line 1b.

Line 2a – Full Expensing for Domestic Research and Experimental Expenditures (H.R. 1 Sec. 70302)

Individuals: Include this amount on Schedule M1NC, line 4a.

Trusts and Estates: Include this amount on Schedule M2NC, line 2a.

Line 2b – Enter the amount of allowable depreciation for assets on line 2a

Individuals: Include this amount on Schedule M1NC, line 4b.

Trusts and Estates: Include this amount on Schedule M2NC, line 2b.

Line 2c – Enter the amount of allowable depreciation for prior year assets adjusted for Sec. 70302

Individuals: Include this amount on Schedule M1NC, line 4c.

Trusts and Estates: Include this amount on Schedule M2NC, line 2c.

Line 3a – Special Depreciation Allowance for Qualified Production Property (H.R. 1 Sec. 70307)

Individuals: Include this amount on Schedule M1NC, line 5a.

Trusts and Estates: Include this amount on Schedule M2NC, line 3a.

Line 3b – Enter the amount of allowable depreciation for assets on line 3a

Individuals: Include this amount on Schedule M1NC, line 5b.

Trusts and Estates: Include this amount on Schedule M2NC, line 3b.

Line 4 – Exempt Facility Bond Rules for Spaceports (H.R. 1 Sec. 70309)

Individuals: Include this amount on Schedule M1NC, line 6.

Trusts and Estates: Include this amount on Schedule M2NC, line 4.

Line 5 – Subpart F Provision (H.R. 1 Sec. 70354)

Individuals: Include this amount on Schedule M1NC, line 7.

Trusts and Estates: Include this amount on Schedule M2NC, line 5.

Line 6 – Exception to Percentage of Completion Method of Accounting (H.R. 1 Sec. 70430)

Individuals: Include this amount on Schedule M1NC, line 8.

Trusts and Estates: Include this amount on Schedule M2NC, line 6.

Line 7 – Expansion of Qualified Small Business Stock Gain Exclusion (H.R. 1 Sec. 70431)

Individuals: Include this amount on Schedule M1NC, line 9.

Trusts and Estates: Include this amount on Schedule M2NC, line 7.

2024 Schedule KPINC Instructions Continued

Line 8a – Treatment of Certain Sound Recording Productions (H.R. 1 Sec. 70434)

Individuals: Include this amount on Schedule M1NC, line 10a.

Trusts and Estates: Include this amount on Schedule M2NC, line 8a.

Line 8b – Enter the amount of allowable depreciation for assets on line 8a

Individuals: Include this amount on Schedule M1NC, line 10b.

Trusts and Estates: Include this amount on Schedule M2NC, line 8b.

Line 9 – Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)

Individuals: Include this amount on Schedule M1NC, line 11.

Trusts and Estates: Include this amount on Schedule M2NC, line 9.

Line 10a – Termination of Cost Recovery for Energy Property (H.R. 1 Sec. 70509)

Individuals: Include this amount on Schedule M1NC, line 12a.

Trusts and Estates: Include this amount on Schedule M2NC, line 10a.

Line 10b – Reverse federally claimed depreciation for assets on line 10a

Individuals: Include this amount on Schedule M1NC, line 12b.

Trusts and Estates: Include this amount on Schedule M2NC, line 10b.

Line 11 – Employee Retention Credit Enforcement Provisions (H.R. 1 Sec. 70605)

Individuals: Include this amount on Schedule M1NC, line 13.

Trusts and Estates: Include this amount on Schedule M2NC, line 11.

Lines 12 through 15 – These lines are intentionally left blank.

Line 16 – Other Adjustments to Federal Taxable Income

Individuals: Include this amount on Schedule M1NC, line 18.

Trusts and Estates: Include this amount on Schedule M2NC, line 16.

Line 17 – Total

If the total on this line is a positive number, enter it on Schedule KPI, line 6. If the total on this line is a negative, enter it as a positive number on Schedule KPI, line 19.