DEPARTMENT OF REVENUE

FINAL DRAFT 10/14/25

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 TRUSTXXXXXXX **Name of Estate or Trust** Check if name has changed: X	123456789 **Federal ID Number**	123456789 **Minnesota ID Number**	1234 **Number of Schedules KF**
BENEFICIARY NAMEXXXXXXXXXXXXXXX **Name and title of fiduciary** Check if address has changed: X	111223333 **Decedent's Social Security Number**	MM / DD / YYYY **Date of Death**	1234 **Number of Beneficiaries**
FIDUCIARY ADDRESSXXXXXXXXXXXXXXX **Current address of fiduciary**	CITYXXXXXXXXXX **Fiduciary City**	MN **Fiduciary State**	123451234 **Fiduciary ZIP Code**
DECEDENT ADDRESSXXXXXXXXXXXXXXX **Decedent's last address or grantor's address when trust became irrevocable**	CITYXXXXXXXXXX **Decedent or Grantor City**	MN **Decedent or Grantor State**	123451234 **Decedent or Grantor ZIP**

Check all that apply:

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

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)*: [X] a. Schedule M1LS [X] b. Schedule M2MT	**13** ■	12345678
14	Composite income tax for nonresident beneficiaries *(enclose Schedules KF)*	**14** ■	12345678

252021

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 12345678

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

(continued)

* 2 5 2 0 3 1 *

32	Refundable Credit for Increasing Research Activities If you are electing a refundable portion of this credit, check this box [X]	**32** ■	12345678
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: [X] check [X] 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.

[X] Checking [X] Savings

123456789
Routing number

12345678901234567
Account number (use an account not associated with any foreign banks)

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

[X] I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.

[X] 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