DEPARTMENT OF REVENUE

FINAL DRAFT 10/14/25

* 2 5 2 1 0 1 *

2025 Schedule M2NM, Non-Minnesota Source Income and Related Expenses

ESTATE TRUST NAMEXXXXXXXXXXXXXXXXXXXXXXXX	123456789	123456789
Name of Estate or Trust	Federal ID Number	Minnesota ID Number

(round amounts to the nearest whole dollar)

		A Total Amount	B Minnesota Portion	C Non-Minnesota Portion
1	Interest income	a1 12345678	b1 12345678	c1 ■ 12345678
2	Dividend income	a2 12345678	b2 12345678	c2 ■ 12345678
3	Business income or loss	a3 12345678	b3 12345678	c3 ■ 12345678
4	Capital gain or loss *(see instructions)*	a4 12345678	b4 12345678	c4 ■ 12345678
5	Income from rents, royalties, partnerships, other estates and trusts, etc.	a5 12345678	b5 12345678	c5 ■ 12345678
6	Farm income or loss	a6 12345678	b6 12345678	c6 ■ 12345678
7	Ordinary gain or loss *(see instructions)*	a7 12345678	b7 12345678	c7 ■ 12345678
8	Other income	a8 12345678	b8 12345678	c8 ■ 12345678
9	Total of lines 1 through 8	a9 12345678	b9 12345678	c9 12345678
10	State taxes deducted addition	a10 12345678	b10 12345678	c10 ■ 12345678
11	Bonus depreciation addition	a11 12345678	b11 12345678	c11 ■ 12345678
12	Section 199A qualified business income addition	a12 12345678	b12 12345678	c12 ■ 12345678
13	Addition due to federal changes not adopted by Minnesota	a13 12345678	b13 12345678	c13 ■ 12345678
14	Net operating loss (NOL) carryover adjustment	a14 12345678	b14 12345678	c14 ■ 12345678
15	Other required additions *(see instructions)*	a15 12345678	b15 12345678	c15 ■ 12345678
16	Add lines 9 through 15 for each column	a16 12345678	b16 12345678	c16 12345678
17	Interest deduction	a17 12345678	b17 12345678	c17 ■ 12345678
18	Taxes deduction	a18 12345678	b18 12345678	c18 ■ 12345678
19	Fiduciary fees deduction	a19 12345678	b19 12345678	c19 ■ 12345678
20	Charitable deduction	a20 12345678	b20 12345678	c20 ■ 12345678
21	Attorney, accountant, and return preparer fees deduction	a21 12345678	b21 12345678	c21 ■ 12345678

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ESTATE TRUST NAMEXXXXXXXXXXXXXXXXXXXXXXXX	123456789	123456789
Name of Estate or Trust	**Federal ID Number**	**Minnesota ID Number**

22 Other deductions	**a22**	12345678	**b22**	12345678	**c22** ■	12345678
23 Estate tax deduction	**a23**	12345678	**b23**	12345678	**c23** ■	12345678
24 Qualified business income deduction	**a24**	12345678	**b24**	12345678	**c24** ■	12345678
25 Exemption	**a25**	12345678	**b25**	12345678	**c25** ■	12345678
26 State income tax refund subtraction	**a26**	12345678	**b26**	12345678	**c26** ■	12345678
27 Bonus depreciation subtraction	**a27**	12345678	**b27**	12345678	**c27** ■	12345678
28 Subtraction due to federal changes not adopted by Minnesota	**a28**	12345678	**b28**	12345678	**c28** ■	12345678
29 Net operating loss carryover adjustment	**a29**	12345678	**b29**	12345678	**c29** ■	12345678
30 Delayed business interest	**a30**	12345678	**b30**	12345678	**c30** ■	12345678
31 Delayed net operating loss deduction	**a31**	12345678	**b31**	12345678	**c31** ■	12345678
32 Employee Retention Credit subtraction	**a32**	12345678	**b32**	12345678	**c32** ■	12345678
33 Other required subtractions *(see instructions)*	**a33**	12345678	**b33**	12345678	**c33** ■	12345678
34 Add lines 17 through 33 for each column	**a34**	12345678	**b34**	12345678	**c34**	12345678
35 Subtract line c34 from line c16, and enter on line 35					**35**	12345678

If the result is a positive, enter it on Form M2, line 7.
If the result is a negative, enter it as a positive number on Form M2, line 2.

You must include this schedule when you file your Form M2.