



2024 Form M2X, Amended Income Tax Return for Estates and Trusts

Tax year beginning (MM/DD/YYYY) _____, ending (MM/DD/YYYY) _____

Name of Estate or Trust	Check if name has changed: ☐	Federal ID Number	Minnesota Tax ID Number	Number of Schedules KF
Name and Title of Fiduciary		Decedent's Social Security Number	Date of Death	Number of Beneficiaries
Current Address of Fiduciary		Fiduciary City	Fiduciary State	Fiduciary ZIP Code
Decedent's Last Address or Grantor's Address When Trust Became Irrevocable		Decedent or Grantor City	Decedent or Grantor State	Decedent or Grantor ZIP

Check all that apply:

☐ Composite Income Tax ☐ Installment Sale of Pass-through Assets or Interests ☐ Tax Position Disclosure (enclose Form TPD)

Check reason you are amending:

☐ Amended Federal Return ☐ IRS Adjustment ☐ Changes Affect Schedules KF ☐ Court Case

☐ Net Operating Loss Carried Back From Tax Year Ending (MM/DD/YYYY) _____ ☐ Other — _____

A—As previously reported B—Net change C—Corrected amount

1	Federal taxable income (from federal Form 1041)	1	☐	☐	☐
2	Deductions and losses not allowed (enclose Schedule M2NM)	2	☐	☐	☐
3	Capital gain amount of lump-sum distribution.	3	☐	☐	☐
4	Additions (from line 76, column E, on page 4 of this form)	4	☐	☐	☐
5	Add lines 1 through 4	5	☐	☐	☐
6	Subtractions (from line 76, column E, on page 4 of this form)	6	☐	☐	☐
7	Fiduciary's income from non-Minnesota sources (enclose Schedule M2NM)	7	☐	☐	☐
8	Add lines 6 and 7	8	☐	☐	☐
9	Minnesota taxable net income (subtract line 8 from line 5)	9	☐	☐	☐
10	Tax from table in Form M2 instructions	10	☐	☐	☐
11	Tax from S portion of ESBT (from Schedule M2SB).	11	☐	☐	☐
12	Minnesota Net Investment Income Tax (enclose Schedule NIIT)	12	☐	☐	☐
13	Total of tax from (enclose appropriate schedules): ☐ Schedule M1LS ☐ Schedule M2MT	13	☐	☐	☐
14	Composite income tax for nonresidents (enclose Schedules KF)	14	☐	☐	☐
15	Total income tax (add lines 10 through 14)	15	☐	☐	☐
16	Credit for taxes paid to another state	16	☐	☐	☐
17	Film Production Tax Credit	17	☐	☐	☐

Credit certificate number: TAXC - _____



18	Tax Credit for Owners of Agricultural Assets	18	■	_____	■	_____	_____
	Certificate number from Rural Finance Authority: AO _____ - _____						
19	State Housing Tax Credit	19	■	_____	■	_____	_____
	Enter certificate number from Minnesota Housing: SHTC _____ - _____						
20	Short Line Railroad Infrastructure Modernization Credit	20	■	_____	■	_____	_____
21	Credit for Sales of Manufactured Home Parks to Cooperatives	21	■	_____	■	_____	_____
22	Credit for increasing research activities (<i>enclose Schedule KPI, KS, or KF</i>)	22	■	_____	■	_____	_____
23	Other nonrefundable credits (see instructions)	23	■	_____	■	_____	_____
24	Carryover credits from prior years (<i>see instructions</i>)	24	■	_____	■	_____	_____

D — Name of Credit	E — Certificate Number	F — Unused Credit
d1 _____	e1 _____	f1 _____
d2 _____	e2 _____	f2 _____
d3 _____	e3 _____	f3 _____

25	Total nonrefundable credits. Add lines 16 through 24.	25	■	_____	■	_____	_____
26	Subtract line 25 from line 15 (<i>if result is zero or less, leave blank</i>).	26	■	_____	■	_____	_____
27	Pass-through Entity Tax Credit (<i>enclose Schedule KPI, KS, or KF</i>)	27	■	_____	■	_____	_____
28	Minnesota income tax withheld (<i>enclose documentation</i>)	28	■	_____	■	_____	_____
29	Total estimated tax payments and any extension payments	29	■	_____	■	_____	_____
30	Credit for Historic Structure Rehabilitation (<i>enclose certificate</i>).	30	■	_____	■	_____	_____
	Enter National Park Service (NPS) project number: _____						
31	Credit for sustainable aviation fuel	31	■	_____	■	_____	_____
	Enter certificate number from the Department of Agriculture _____						
32	Other refundable credits (<i>see instructions</i>)	32	■	_____	■	_____	_____
33	Amount due from original Form M2, line 34 (<i>see instructions</i>)	33	■	_____			
34	Total refundable credits and tax paid (<i>add lines 27c through 32c and line 33</i>)	34	■	_____			
35	Refund amount from original Form M2, line 39 (<i>see instructions</i>)	35	■	_____			
36	Subtract line 35 from line 34 (if result is less than zero, enter the amount as a negative)	36	■	_____			
37	Tax you owe. If line 26c is more than line 36, subtract line 36 from line 26c. (if line 36 is a negative amount, see instructions)	37	■	_____			
38	If you failed to timely report federal changes or the IRS assessed a penalty (<i>see instructions</i>)	38	■	_____			



- 39 Add lines 37 and 38. 39 ■ _____
- 40 Interest (see instructions) 40 ■ _____
- 41 **AMOUNT DUE** (add lines 39 and 40). Payment method: ☐ Electronic ☐ Check (attach voucher) 41 ■ _____
- 42 **REFUND DUE** (if line 36 is more than lines 26c, 38, and 40, subtract lines 26c, 38, and 40 from line 36) 42 ■ _____
- 43 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.

☐ Checking ☐ Savings _____
 Routing number _____ Account number (use an ~~account~~ not associated with any foreign banks)

Signature of Fiduciary or Officer Representing Fiduciary _____ Minnesota Tax ID or Social Security Number _____ Date (MM/DD/YYYY) _____ Direct Phone _____

Print Name of Contact _____ E-mail Address for Correspondence, if Desired ☐ Fiduciary E-mail ☐ Paid Preparer E-mail

Paid Preparer's Signature _____ Preparer's PTIN _____ Date (MM/DD/YYYY) _____ Direct Phone _____

☐ I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.

EXPLANATION OF CHANGE—Explain each change in detail in the space provided below. Use a separate sheet, if needed. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M2X to verify the correct amount.

Mail to: Minnesota Amended Fiduciary Tax,
 Mail Station 1310, 600 N. Robert St., St. Paul, MN 55146-1310



A—As previously reported

B—Net change

C—Corrected amount

Additions to Income

44	State and municipal bond interest from outside Minnesota	44	■	_____	■	_____	_____
45	State taxes deducted in arriving at net income	45	■	_____	■	_____	_____
46	Expenses deducted on your federal return that are attributable to income not taxed by Minnesota (<i>other than U.S. bond interest</i>)	46	■	_____	■	_____	_____
47	80 percent of suspended loss from 2001-2005 or 2008-2023 on federal return generated by bonus depreciation	47	■	_____	■	_____	_____
48	80 percent of federal bonus depreciation	48	■	_____	■	_____	_____
49	Section 199A qualified business income	49	■	_____	■	_____	_____
50	Addition due to federal changes not adopted by Minnesota (<i>Schedule M2NC, line 17</i>)	50	■	_____	■	_____	_____
51	Net operating loss carryover adjustment	51	■	_____	■	_____	_____
52	Foreign derived intangible income (FDII) deduction	52	■	_____	■	_____	_____
53	Other additions (<i>see instructions</i>)	53	■	_____	■	_____	_____
54	This line intentionally left blank	54	■	_____	■	_____	_____
55	This line intentionally left blank	55	■	_____	■	_____	_____
56	This line intentionally left blank	56	■	_____	■	_____	_____
57	This line intentionally left blank	57	■	_____	■	_____	_____
58	Add lines 44 through 57. Also enter the amount from line 58C on line 77, column E, under Additions	58	■	_____	■	_____	_____

Subtractions from Income

59	Interest on U.S. government bond obligations, minus expenses deducted on federal return that are attributable to this income	59	■	_____	■	_____	_____
60	State income tax refund included on federal return	60	■	_____	■	_____	_____
61	Federal bonus depreciation subtraction	61	■	_____	■	_____	_____
62	Subtraction due to federal changes not adopted by Minnesota (<i>Schedule M2NC, line 17, as a positive number</i>)	62	■	_____	■	_____	_____
63	Subtraction for railroad maintenance expenses	63	■	_____	■	_____	_____
64	Net operating loss carryover adjustment	64	■	_____	■	_____	_____
65	Deferred foreign income/Employee Retention Credit	65	■	_____	■	_____	_____
66	Disallowed section 280E expenses of a licensed cannabis or hemp business	66	■	_____	■	_____	_____
67	Delayed business interest	67	■	_____	■	_____	_____
68	Delayed net operating loss deduction	68	■	_____	■	_____	_____



69

Other subtractions (see instructions)

69

70

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74

Add lines 59 through 73. Also enter the amount from line 74C on line 77, column E, under Subtractions

74

	A	B	C	D	E	
	Name of each beneficiary	Beneficiary's Social Security number	Share of federal distributable net income	Percent of total on line 77, column C	Shares assignable to beneficiary and to fiduciary Additions	Subtractions
75				%		
				%		
				%		
				%		
				%		
76	Fiduciary			%		
77	Total			100%		



Instructions for 2024 Form M2X

For additional information, see the 2024 Form M2 instructions

Who Should File M2X?

This form should be filed by fiduciaries to correct—or amend—an original 2024 Form M2.

Federal return adjustments. If the Internal Revenue Service (IRS) changes or audits your federal return or you amend your federal return and it affects your Minnesota return or distributions to beneficiaries, you must file an amended Minnesota return within 180 days. If you are filing Form M2X based on an IRS adjustment, check the box at the top of the form and attach a copy of your amended federal return or correction notice you received from the IRS to Form M2X.

If the changes do not affect your Minnesota return or Schedules K-1, you have 180 days to send a letter of explanation and a copy of your amended federal return or the correction notice to: Minnesota Fiduciary Tax, Mail Station 5140, 600 N. Robert St., St. Paul, MN 55146-5140. If you fail to report as required, a 10% penalty will be assessed on any additional tax. See line 38 instructions.

If you amended your 2024 federal return solely due to the 2025 Federal Tax Budget and Reconciliation Bill (H.R. 1), your Minnesota NC (nonconformity) adjustment will offset the changes to your federal taxable income. For these amended returns, write “H.R. 1” in red at the top of your amended return and the amended Schedules KF you issue to beneficiaries. For more details, see the Schedule M2NC instructions.

Claim for refund. Use Form M2X to make a claim for refund and report changes to your Minnesota liability. If you make a claim for a refund and we do not act on it within six months of the date filed, you may bring an action in the district court or the tax court.

When to File

File Form M2X only after you have filed your original return. You may file Form M2X within 3½ years after the return was due or within one year from the date of an order assessing tax, whichever is later. If you filed your original return under an extension by the extended due date, you have up to 3½ years from the extended due date to file the amended return.

Filing Reminders

- **The amended return must be signed** by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.
- **If someone other than the fiduciary prepared the return**, the preparer must also sign.
- **Round amounts to the nearest dollar.** Drop amounts less than 50 cents and increase amounts 50 cents or more to the next higher dollar.
- **Forms and information** are available on our website at www.revenue.state.mn.us.

If you need help completing your amended return, call 651-556-3075. We'll provide information in other formats upon request.

Explanation

On page 3 of Form M2X, include a detailed explanation of why the original return was incorrect. Providing this information will help us verify the amended amounts.

Use of Information

All information provided on this form is private, except for your Minnesota tax ID number, which is public. Private information cannot be given to others except as provided by state law.

The identity and income information of the beneficiaries are required under state law so the department can determine the beneficiaries' correct Minnesota taxable income and verify if the beneficiaries have filed returns and paid the tax. The Social Security numbers of the beneficiaries are required to be reported on Schedule KF under M.S. 289A.12, subd. 13.

Line Instructions

Columns A, B, C

- **Column A:** Enter the amounts shown on your original return or as later adjusted by an amended return or audit report.
- **Column B:** Enter the dollar amount of each change as an increase or decrease for each line you are changing. Show all decreases in parentheses. Explain the changes in detail within the Explanation of Change on page 3 of Form M2X. If the changes involve items requiring supporting information, attach to Form M2X the appropriate schedule, statement or form to verify the corrected amount.
- **Column C:** Enter the corrected amounts after the increases or decreases. If there are no changes, enter the amount from column A.

Line 2

Use Schedule M2NM, *Non-Minnesota Source Income and Related Expenses*, to determine the amount to include on line 2.

Line 7

Use Schedule M2NM to determine the amount to include on line 7.

Line 33

Enter the total of the following tax amounts, whether or not paid.

1. For the original 2024 M2 return, the amount from line 34.
2. For all previously filed 2024 M2X Returns, the amount from line 33.
3. Additional tax due as the result of an audit or notice of change.

Do not include any amounts that were paid for penalty, interest or underpayment of estimated tax.

Line 35

Enter the total of the following refund amounts, whether or not the refund has been received.

1. For the original 2024 M2 return, the amount from line 39.

Continued

2. For all previously filed 2024 M2X Returns, the amount from line 35.
3. Refund or reduction in tax from a protest or other type of audit adjustment.

If the refund amount on your original return was reduced by an additional charge for underpaying estimated tax reported on line 37 of the 2024 M2, then when figuring the amount to enter on the 2024 M2X line 35, add the amount from this line to the amount reported on line 39 of the 2024 M2.

Lines 37 and 42 should reflect the changes to your tax and/or credits as reported on lines 1 through 32 of Form M2X. If you have unpaid taxes on your original Form M2, this amended return is not intended to show your corrected balance due.

If line 36 is a negative amount, treat it as a positive amount and add it to line 26C. Enter the result on line 37. This is the amount you owe, and is due when you file your amended return. You *cannot* use your estimated tax account to pay this amount.

If only one of the penalties below applies, you must multiply line 37 by 10% (.10). If both penalties apply, multiply line 37 by 20% (.20). Enter the result on line 38.

- Line 40**

If the days fall in more than one calendar year, you must determine the number of days separately for each year.

The interest rate for 2025 is 8%.

Penalty will be assessed if the additional tax and interest are not paid with the amended return.

Pay Electronically. Visit our website at www.revenue.state.mn.us and log in to e-Services. When paying electronically, you must use an account not associated with any foreign banks.

Pay by Check. Visit our website at www.revenue.state.mn.us and click on **Make a Payment** and then **Check or Money Order** to create a voucher. Print and mail the voucher with a check made payable to Minnesota Department of Revenue. When you pay by check, you authorize us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check.

If you want your refund to be directly deposited into your bank account, complete line 43. Your bank statement will indicate when your refund was deposited to your account. Otherwise, skip line 43 and your refund will be sent to you in the mail.

This refund cannot be applied to your estimated tax account.

If you want your refund to be directly deposited into your checking or savings account, enter the routing and account numbers. The **routing number** must have nine digits. The **account number** may contain up to 17 digits (both numbers and letters). If your account number contains less than 17 digits, enter the number and leave out any hyphens, spaces and symbols. If the routing or account number is incorrect or is not accepted by your financial institution, your refund will be sent to you in the form of a paper check.

④ MICR Line

① Bank's routing number ② Account number

If you enter a corrected amount in Column C of lines 44-74, you may be required to notify beneficiaries of any adjustments to their income. Report the corrected information on a new Schedule KF, and check the "Amended KF" box toward the top of the schedule.

The return must be signed by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.

If someone other than the fiduciary prepared the return, the preparer must also sign and include their ID and phone number.

Check the box to authorize the department to discuss this return with the preparer. This authority allows us to discuss with your preparer these items from this return: line item details; tax due on original and adjustments made during processing; penalty or interest due; documents received or sent like a tax order or bill; and dates and amounts of payments, credits, or refunds. The authority also allows your preparer to cancel direct deposit or debit payments and submit an abatement request.

The authority granted by a marked return checkbox is valid for one year after the due date for current original returns, or one year from the date the form was submitted for amended and noncurrent original returns.

Checking the box does not give your preparer the authority to sign any tax documents on your behalf, represent you at any audit or appeals conference, or discuss abatement progress. For these types of authorities, file Form REV184b, *Business Power of Attorney*, with the department.