DEPARTMENT OF REVENUE

240111

2024 M4, Corporation Franchise Tax Return

Do not use staples on anything you submit.

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

Name of Corporation/Designated Filer | **FEIN** | **Minnesota Tax ID Number**

Mailing Address ☐ **Check if new address** | **Business Activity Code (from federal)**

City | **State** | **ZIP Code**

Former Name (if changed since 2023 return) | **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:

☐ **Withdrawn** ☐ **Dissolved** ☐ **Merged** ☐ **S corp election**

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

☐ **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) _____

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

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

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.

You must round amounts to nearest whole dollar

1	Minnesota tax liability *(from M4T, line 28)*	**1** ■	
2	Minnesota Nongame Wildlife Fund donation *(see instructions, pg. 6)*	**2** ■	
3	Add lines 1 and 2	**3**	
4	Enterprise Zone Credit *(attach Enterprise Zone Credit Form)*	**4** ■	
5	Credit for Historic Structure Rehabilitation *(attach credit certificate)*	**5** ■	
	Enter National Park Service (NPS) project number: _____		
6	Credit for Sustainable Aviation Fuel	**6** ■	
	Enter certificate number from the Department of Agriculture: _____		
7	Minnesota backup withholding.	**7** ■	
8	Amount credited from your 2023 return	**8** ■	
9	Total corporate estimated tax payments made for 2024	**9** ■	
10	2024 extension payment	**10** ■	
11	Add lines 4 through 10.	**11**	
12	Tax due. If line 3 is more than line 11, subtract line 11 from line 3	**12** ■	
13	Penalty *(see instructions, pg. 6 and 7)*	**13** ■	

Continued next page

2024 M4, Page 2

240210

Name of Corporation/Designated Filer | FEIN | Minnesota Tax ID

14 Interest *(see instructions, pg. 7)* . . . . . **14** ■

15 Additional charge for underpayment of estimated tax *(attach Schedule M15C)* . . . . . **15** ■

16 **AMOUNT DUE.** If you entered an amount on line 12, add lines 12 through 15

Payment Method: ☐ Electronic *(see inst., pg. 3)*, or ☐ Check *(see inst., pg. 3)* . . . . . **16** ■

17 Overpayment. If line 11 is more than the sum of lines 3 and 13 through 15, subtract line 3 and 13 through line 15 from line 11. If line 11 is less than the sum of lines 3 and 13 through 15, see instructions, pg. 7 . . . . . **17** ■

18 Amount of line 17 to be credited to your 2025 estimated tax . . . . . **18** ■

19 **REFUND.** Subtract line 18 from line 17 . . . . . **19** ■

If you have a refund, you must enter your banking information below.

Account Type:

☐ **Checking** ☐ **Savings** **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** | **Date (MM/DD/YYYY)** | **Direct Phone**

Signature of Preparer | **PTIN** | **Date (MM/DD/YYYY)** | **Preparer's Direct Phone**

Print name of person to contact within corporation to discuss this return | **Title** | **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.

DEPARTMENT OF REVENUE

244111

2024 M4I, Income Calculation

See instructions beginning on page 8.

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** ■

b. Interest expense limitation for combined reports . . . . . **1b** ■

2 Additions to income

a. Federal deduction taken for taxes based on net income and minimum fee. . . . **2a** ■

b. Federal deduction for capital losses *(IRC sections 1211 and 1212)*. . . . . **2b** ■

c. Interest income exempt from federal income tax. . . . . **2c** ■

d. Exempt interest dividends *(IRC section 852[b][5])* . . . . . **2d** ■

e. Losses from mining operations subject to occupation tax. . . . . **2e** ■

f. Federal deduction for percentage depletion *(IRC sections 611-614 and 291)* . . **2f** ■

g. Federal bonus depreciation and suspended loss *(IRC section 168[k])*. . . . . **2g** ■

h. Addition due to federal changes not adopted by Minnesota . . . . . **2h** ■
(Schedule M4NC, line 17)

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** ■

3 Total *(add lines 1a, 1b, and 2)* **3**

2024 M4I, Page 2

See instructions beginning on page 9.

** 2 4 4 1 2 1 **

Name of Corporation/Designated Filer | FEIN | Minnesota Tax ID

4 Subtractions from income

a. Refund of taxes based on net income included in federal taxable income . . . . . **4a** ■

b. Minnesota deduction for capital losses . . . . . **4b** ■

c. Certain federal credit expenses *(see instructions, pg. 10; attach schedule)* . . . . **4c** ■

d. Gross-up for foreign taxes deemed paid under IRC section 78 . . . . . **4d** ■

e. Expenses relating to income taxable by Minnesota, but federally exempt . . . . . **4e** ■

f. Dividends paid by a bank to the U.S. government on preferred stock . . . . . **4f** ■

g. Income/gains from mining operations subject to the occupation tax . . . . . **4g** ■

h. Deduction for cost depletion . . . . . **4h** ■

i. Subtraction for prior bonus depreciation addback . . . . . **4i** ■

j. Subtraction for prior IRC section 179 addback . . . . . **4j** ■

k. Delayed business interest . . . . . **4k** ■

l. Deferred Foreign Income/Employee Retention Credit . . . . . **4l** ■

m. Disallowed section 280E expenses of a licensed cannabis or hemp business . . **4m** ■

n. Subtraction due to federal changes not adopted by Minnesota . . . . . **4n** ■
(Schedule M4NC, line 17, as a positive number)

o. This line intentionally left blank . . . . . **4o** ■

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** ■

5 Intercompany eliminations *(attach schedule)* . . . . . **5** ■

6 Add lines 4 and 5 . . . . . **6**

7 Minnesota net income *(subtract line 6 from line 3)* . . . . . **7** ■

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

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

DEPARTMENT OF REVENUE

* 2 4 4 2 1 1 *

2024 M4A, Apportionment/Fee Calculation

		B_1	B_2	B_3
		Single/Designated Filer		
Corporation Name				
FEIN				
Minnesota Tax ID				
	A Total in and outside Minnesota	**In Minnesota**	**In Minnesota**	**In Minnesota**
1 Average inventory	a**1** ■	b1	c1	
2 Average tangible property and land owned/used *(at original cost)*	a**2** ■	b2	c2	
3 Capitalized rents *(gross rents x 8)*	a**3** ■	b3	c3	
4 Total property *(add lines 1, 2 and 3)*	a**4** ■	b4	c4	
5 Payroll/officer's compensation	a**5** ■	b5	c5	
6 MN sales or receipts	a**6** ■	b6	c6	
7 MN sales of non-filing entities *(see instructions pg. 12)*	a**7** ■	b7	c7	
8 Sales or receipts *(add lines 6 and 7)* *(Financial institutions: see inst., pg. 14)* **8** ■	a**8** ■	b8	c8	
9 Minnesota apportionment factor *(divide each line 8B amount by line 8A; carry to six decimal places)* **Enter amounts on Form M4T, line 2.**	a**9** ■	b9	c9	

MINIMUM FEE CALCULATION *(see inst., pg. 13)*

10 Adjustments *(see inst., pg. 13 and 14; attach schedule)*	a**10** ■	b10	c10	
11 Add lines 4, 5, 8 and 10	a**11** ■	b11	c11	
12 Minimum fee *(see table below)* **Enter amounts on Form M4T, line 16.**	a**12** ■	b12	c12	

Minimum Fee Table

If the amount on line 11 is:	**Enter this amount on line 12:**
less than $1,220,000	$0
1,220,000 to $2,439,999	$250
$2,440,000 to $12,199,999	$730
$12,200,000 to $24,389,999	$2,440
$24,390,000 to $48,779,999	$4,890
$48,780,000 or more	$12,200

DEPARTMENT OF REVENUE

2024 M4T, Tax Calculation

	B1 Single/designated filer	B2	B3
Corporation Name			
FEIN			
Minnesota Tax ID			

1	Minnesota apportionable income *(enter amount from M4I, line 9, in each column)*	a**1** ■		b1		c1
2	Apportionment factor *(from M4A, line 9)*	a**2** ■		b2		c2
3	Net income apportioned to Minnesota *(multiply line 1 by line 2)*	a**3** ■		b3		c3
4a	Minnesota nonapportionable income *(see inst., pg. 15; attach schedule)*	a**4a** ■		b4a		c4a
4b	Minnesota nonunitary partnership income *(see inst., pg. 15; attach schedule)*	a**4b** ■		b4b		c4b
5	Taxable net income *(add lines 3, 4a, and 4b)*	a**5** ■		b5		c5
6	Net operating loss deduction *(from NOL)*	a**6** ■		b6		c6
7	Subtract line 6 from line 5	a**7** ■		b7		c7
8	Deduction for dividends received *(see inst., pg. 15)*	a**8** ■		b8		c8
9	Taxable income *(subtract line 8 from line 7)*	a**9** ■		b9		c9
10	Regular tax *(multiply line 9 by 0.098; if result is zero or less, leave blank)*	a**10** ■		b10		c10
11	Alternative minimum tax (AMT) *(from AMTT, line 10)*	a**11** ■		b11		c11
12	Add lines 10 and 11	a**12** ■		b12		c12
13	AMT credit *(from AMTT, line 13)*	a**13** ■		b13		c13
14	Minnesota credit for increasing research activities *(from RD, line 45)*	a**14** ■		b14		c14
15	Subtract lines 13 and 14 from line 12	a**15** ■		b15		c15
16	Minimum fee *(from M4A, line 12)*	a**16** ■		b16		c16
17	Tax liability by corporation *(add lines 15 and 16)*	a**17** ■		b17		c17
18	Film Production Tax Credit	a**18** ■		b18		c18

Enter the credit certificate number: TAXC - _____

19	Tax Credit for Owners of Agricultural Assets *(see inst.)*	a**19** ■		b19		c19
20	Employer Transit Pass Credit *(from ETP, line 4)*	a**20** ■		b20		c20

Continued next page

2024 M4T, Page 2

	B1 Single/designated filer	B2	B3
Corporation Name			
FEIN			
Minnesota Tax ID			

21 State Housing Tax Credit . . . . . a**21** ■ _____ b21 _____ c21 _____

Enter the credit certificate number from Minnesota Housing: SHTC - _____ - _____

22 Short Line Railroad Infrastructure Modernization Credit . . . a**22** ■ _____ b22 _____ c22 _____

23 Credit for Sales of Manufactured Home Parks to Cooperatives . . . . . a**23** ■ _____ b23 _____ c23 _____

24 Carryover credits from prior years *(see instructions)* . . . . . a**24** ■ _____ b24 _____ c24 _____

	D — Name of Credit	**E — Certificate Number**	**F — Unused Credit**	**G — MNID**
d1	_____	e1 _____	f1 _____	g1 _____
d2	_____	e2 _____	f2 _____	g2 _____
d3	_____	e3 _____	f3 _____	g3 _____

25 LIFO Recapture Tax Deferral . . . . . a**25** ■ _____ b25 _____ c25 _____

26 Add lines 18 through 25. . . . . a**26** ■ _____ b26 _____ c26 _____

27 Subtract line 26 from line 17 . . . . . a**27** ■ _____ b27 _____ c27 _____

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