



2025 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 previous year 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 If yes, indicate if: ☐ Withdrawn ☐ Dissolved ☐ Merged ☐ S corp election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 refundable credit for increasing research activities (from RD, line 37). 7 ■ _____
- 8 Minnesota backup withholding. 8 ■ _____
- 9 Amount credited from your 2024 return 9 ■ _____
- 10 Total corporate estimated tax payments made for 2025 10 ■ _____
- 11 2025 extension payment 11 ■ _____
- 12 Add lines 4 through 11. 12 _____
- 13 Tax due. If line 3 is more than line 12, subtract line 12 from line 3 13 ■ _____



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

14 Penalty (see instructions, pg. 6 and 7) 14 ■ _____

15 Interest (see instructions, pg. 7) 15 ■ _____

16 Additional charge for underpayment of estimated tax (attach Schedule M15C) 16 ■ _____

17 **AMOUNT DUE.** If you entered an amount on line 13, add lines 13 through 16

Payment Method: ☐ Electronic (see inst., pg. 3), or ☐ Check (see inst., pg. 3) 17 ■ _____

18 Overpayment. If line 12 is more than the sum of lines 3 and 14 through 16, subtract line 3 and 14 through line 16 from line 12. If line 12 is less than the sum of lines 3 and 14 through 16, see instructions, pg. 7 18 ■ _____

19 Amount of line 18 to be credited to your 2026 estimated tax 19 ■ _____

20 **REFUND.** Subtract line 19 from line 18 20 ■ _____
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.





2025 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
(Schedule M4NC, line 31) **2h** ■ _____

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 _____



2025 M4I, Page 2

See instructions beginning on page 9.



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. This line intentionally left blank 4j ■ _____

k. Delayed business interest 4k ■ _____

l. Deferred foreign income (Section 965) 4l ■ _____

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

n. Employee Retention Credit subtraction 4n ■ _____

o. Subtraction due to federal changes not adopted by Minnesota
(Schedule M4NC, line 31, as a positive number) 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 ■ _____





2025 M4A, Apportionment/Fee Calculation

B₁

B₂

B₃

Single/Designated Filer

Corporation Name

FEIN

Minnesota Tax ID

A

Total in and
outside Minnesota

In Minnesota

In Minnesota

In Minnesota

1 Average inventory	a1 ■		b1		c1	
2 Average tangible property and land owned/used (at original cost)	a2 ■		b2		c2	
3 Capitalized rents (gross rents x 8).	a3 ■		b3		c3	
4 Total property (add lines 1, 2 and 3)	a4 ■		b4		c4	
5 Payroll/officer's compensation	a5 ■		b5		c5	
6 MN sales or receipts	a6 ■		b6		c6	
7 MN sales of non-filing entities (see instructions pg. 12).	a7 ■		b7		c7	
8 Sales or receipts (add lines 6 and 7) (Financial institutions: see inst., pg. 14) . 8 ■	a8 ■		b8		c8	
9 Minnesota apportionment factor (divide each line 8B amount by line 8A; carry to six decimal places)	a9 ■		b9		c9	

Enter amounts on Form M4T, line 2.

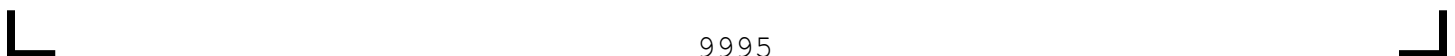
MINIMUM FEE CALCULATION (see inst., pg. 13)

10 Adjustments (see inst., pg. 13 and 14; attach schedule) . . .	a10 ■		b10		c10	
11 Add lines 4, 5, 8 and 10	a11 ■		b11		c11	
12 Minimum fee (see table below)	a12 ■		b12		c12	

Enter amounts on Form M4T, line 16.

Minimum Fee Table

If the amount on line 11 is:	Enter this amount on line 12:
less than \$1,250,000	\$0
1,250,000 to \$2,509,999	\$260
\$2,510,000 to \$12,539,999	\$750
\$12,540,000 to \$25,069,999	\$2,510
\$25,070,000 to \$50,139,999	\$5,020
\$50,140,000 or more	\$12,540





2025 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) a1 ■	_____	b1 _____	c1 _____
2 Apportionment factor (from M4A, line 9) a2 ■	_____	b2 _____	c2 _____
3 Net income apportioned to Minnesota (multiply line 1 by line 2) a3 ■	_____	b3 _____	c3 _____
4a Minnesota nonapportionable income (see inst., pg. 15; attach schedule) a4a ■	_____	b4a _____	c4a _____
4b Minnesota nonunitary partnership income (see inst., pg. 15; attach schedule) a4b ■	_____	b4b _____	c4b _____
5 Taxable net income (add lines 3, 4a, and 4b) a5 ■	_____	b5 _____	c5 _____
6 Net operating loss deduction (from NOL) a6 ■	_____	b6 _____	c6 _____
7 Subtract line 6 from line 5 a7 ■	_____	b7 _____	c7 _____
8 Deduction for dividends received (see inst., pg. 15). a8 ■	_____	b8 _____	c8 _____
9 Taxable income (subtract line 8 from line 7) a9 ■	_____	b9 _____	c9 _____
10 Regular tax (multiply line 9 by 0.098; if result is zero or less, leave blank) a10 ■	_____	b10 _____	c10 _____
11 Alternative minimum tax (AMT) (from AMTT, line 10) a11 ■	_____	b11 _____	c11 _____
12 Add lines 10 and 11 a12 ■	_____	b12 _____	c12 _____
13 AMT credit (from AMTT, line 13). a13 ■	_____	b13 _____	c13 _____
14 Minnesota nonrefundable credit for increasing research activities (from RD, line 46) a14 ■	_____	b14 _____	c14 _____
15 Subtract lines 13 and 14 from line 12. a15 ■	_____	b15 _____	c15 _____
16 Minimum fee (from M4A, line 12). a16 ■	_____	b16 _____	c16 _____
17 Tax liability by corporation (add lines 15 and 16) a17 ■	_____	b17 _____	c17 _____
18 Film Production Tax Credit. a18 ■	_____	b18 _____	c18 _____
Enter the credit certificate number: TAXC - _____			
19 Tax Credit for Owners of Agricultural Assets (see inst.). . . . a19 ■	_____	b19 _____	c19 _____
20 Employer Transit Pass Credit (from ETP, line 4) a20 ■	_____	b20 _____	c20 _____

**B₁**

Single/designated filer

B₂**B₃**

Corporation Name

FEIN

Minnesota Tax ID

21 State Housing Tax Credit **a21** ■ _____ **b21** _____ **c21** _____

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

22 Short Line Railroad Infrastructure Modernization Credit . . . **a22** ■ _____ **b22** _____ **c22** _____

Enter certificate number from the certificate you received
from the Minnesota Department of Transportation: MN-SLR _____ – _____

23 Credit for Sales of Manufactured Home Parks to
Cooperatives **a23** ■ _____ **b23** _____ **c23** _____

24 Carryover credits from prior years (*see instructions*) **a24** ■ _____ **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 **a25** ■ _____ **b25** _____ **c25** _____

26 Add lines 18 through 25. **a26** ■ _____ **b26** _____ **c26** _____

27 Subtract line 26 from line 17. **a27** ■ _____ **b27** _____ **c27** _____

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

28 ■ _____

