



# 2025 Schedule M1NC, Federal Adjustments

Minnesota has generally adopted the Internal Revenue Code as amended through May 1, 2026. This schedule allows for any necessary adjustments required to file a state tax return.

Your First Name and Initial \_\_\_\_\_ Last Name \_\_\_\_\_ Social Security Number \_\_\_\_\_

Read the instructions before you complete this schedule.

Enter amounts as a positive or negative.  
Round amounts to the nearest whole dollar.

## Adjustments to federal adjusted gross income (FAGI)

- 1 Certain Postsecondary Credentialing Expenses Treated as Qualified Higher Education Expenses for Purposes of 529 Accounts (H.R. 1 Sec 70414) ..... 1 ■ \_\_\_\_\_
- 2 This line intentionally left blank. .... 2 ■ \_\_\_\_\_
- 3 This line intentionally left blank. .... 3 ■ \_\_\_\_\_
- 4 This line intentionally left blank. .... 4 ■ \_\_\_\_\_
- 5 This line intentionally left blank. .... 5 ■ \_\_\_\_\_
- 6 This line intentionally left blank. .... 6 ■ \_\_\_\_\_
- 7 This line intentionally left blank. .... 7 ■ \_\_\_\_\_
- 8 This line intentionally left blank. .... 8 ■ \_\_\_\_\_
- 9 a This line intentionally left blank ..... 9a ■ \_\_\_\_\_
- b This line intentionally left blank ..... 9b ■ \_\_\_\_\_
- c This line intentionally left blank ..... 9c ■ \_\_\_\_\_
- 10 a This line intentionally left blank ..... 10a ■ \_\_\_\_\_
- b This line intentionally left blank ..... 10b ■ \_\_\_\_\_
- c This line intentionally left blank ..... 10c ■ \_\_\_\_\_
- 11 This line intentionally left blank. .... 11 ■ \_\_\_\_\_
- 12 This line intentionally left blank. .... 12 ■ \_\_\_\_\_
- 13 a This line intentionally left blank ..... 13a ■ \_\_\_\_\_
- b This line intentionally left blank. .... 13b ■ \_\_\_\_\_
- c This line intentionally left blank ..... 13c ■ \_\_\_\_\_
- 14 a This line intentionally left blank ..... 14a ■ \_\_\_\_\_
- b This line intentionally left blank ..... 14b ■ \_\_\_\_\_
- c This line intentionally left blank ..... 14c ■ \_\_\_\_\_





- 15 This line intentionally left blank. . . . . 15 ■ \_\_\_\_\_
- 16 This line intentionally left blank. . . . . 16 ■ \_\_\_\_\_
- 17 This line intentionally left blank. . . . . 17 ■ \_\_\_\_\_
- 18 This line intentionally left blank. . . . . 18 ■ \_\_\_\_\_
- 19 This line intentionally left blank. . . . . 19 ■ \_\_\_\_\_
- 20 This line intentionally left blank. . . . . 20 ■ \_\_\_\_\_
- 21 This line intentionally left blank. . . . . 21 ■ \_\_\_\_\_
- 22 a This line intentionally left blank . . . . . 22a ■ \_\_\_\_\_  
b This line intentionally left blank . . . . . 22b ■ \_\_\_\_\_  
c This line intentionally left blank . . . . . 22c ■ \_\_\_\_\_
- 23 Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435) . . . . . 23 ■ \_\_\_\_\_
- 24 a This line intentionally left blank . . . . . 24a ■ \_\_\_\_\_  
b This line intentionally left blank . . . . . 24b ■ \_\_\_\_\_
- 25 a This line intentionally left blank . . . . . 25a ■ \_\_\_\_\_  
b This line intentionally left blank . . . . . 25b ■ \_\_\_\_\_  
c This line intentionally left blank . . . . . 25c ■ \_\_\_\_\_
- 26 This line intentionally left blank. . . . . 26 ■ \_\_\_\_\_
- 27 This line intentionally left blank. . . . . 27 ■ \_\_\_\_\_
- 28 This line intentionally left blank. . . . . 28 ■ \_\_\_\_\_
- 29 This line intentionally left blank. . . . . 29 ■ \_\_\_\_\_
- 30 This line intentionally left blank. . . . . 30 ■ \_\_\_\_\_
- 31 This line intentionally left blank. . . . . 31 ■ \_\_\_\_\_
- 32 This line intentionally left blank. . . . . 32 ■ \_\_\_\_\_
- 33 This line intentionally left blank. . . . . 33 ■ \_\_\_\_\_
- 34 This line intentionally left blank. . . . . 34 ■ \_\_\_\_\_
- 35 This line intentionally left blank. . . . . 35 ■ \_\_\_\_\_
- 36 This line intentionally left blank. . . . . 36 ■ \_\_\_\_\_





- 37 This line intentionally left blank. .... 37 ■ \_\_\_\_\_
- 38 This line intentionally left blank. .... 38 ■ \_\_\_\_\_
- 39 This line intentionally left blank. .... 39 ■ \_\_\_\_\_
- 40 This line intentionally left blank. .... 40 ■ \_\_\_\_\_
- 41 Add lines 1 through 40. If the result is positive, enter it on line 9 of Schedule M1M.  
If the result is negative, enter it as a positive number on line 39 of Schedule M1M. .... 41 ■ \_\_\_\_\_
- 42 This line intentionally left blank. .... 42 ■ \_\_\_\_\_
- 43 This line intentionally left blank. .... 43 ■ \_\_\_\_\_

**You must include this schedule when you file Form M1.**



# 2025 Schedule M1NC Instructions

For taxpayers who are affected by changes to federal tax law passed after May 1, 2023.

## Purpose of This Schedule

Use this schedule to make adjustments to your Minnesota return which were enacted during the 2026 Minnesota Legislative Session.

## Who Must File Schedule M1NC

If you are affected by any of the provisions included on this form, complete Schedule M1NC to make the necessary adjustments when you file Form M1. Refer to the line instructions below for more information about the adjustment for your Minnesota return.

## Line Instructions

### **Line 1 – Certain Postsecondary Credentialing Expenses Treated as Qualified Higher Education Expenses for Purposes of 529 Accounts (H.R. 1 Sec. 70414)**

If you had a distribution from a 529 higher education savings account that was used to pay for postsecondary credentialing expenses, include the earnings portion for distributions that were made after July 4, and were not included in your federal Adjusted Gross Income. If you filed Schedule M1529 for a prior tax year, you may need to complete lines 7 through 15 of Schedule M1529 with your 2025 return.

### **Line 23 – Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)**

If you excluded interest income relating to loans secured by rural or agricultural real property as provided under IRC section 139L for taxable years ending after July 4, 2025, include the excluded interest income as a positive number on line 23.