



2025 Schedule M2NC, Federal Adjustments

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

Tax year beginning _____, 2025, ending _____

Name of Estate or Fiduciary _____ Federal ID Number _____ Minnesota ID Number _____

Before you complete this schedule, read the instructions which are on a separate sheet.

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

Adjustments to federal taxable income (FTI)

- 1 This line intentionally left blank 1 ■ _____
- 2 a This line intentionally left blank 2a ■ _____
- b This line intentionally left blank 2b ■ _____
- c This line intentionally left blank 2c ■ _____
- 3 a This line intentionally left blank 3a ■ _____
- b This line intentionally left blank 3b ■ _____
- c This line intentionally left blank 3c ■ _____
- 4 This line intentionally left blank 4 ■ _____
- 5 This line intentionally left blank 5 ■ _____
- 6 a This line intentionally left blank 6a ■ _____
- b This line intentionally left blank 6b ■ _____
- c This line intentionally left blank 6c ■ _____
- 7 a This line intentionally left blank 7a ■ _____
- b This line intentionally left blank 7b ■ _____
- c This line intentionally left blank 7c ■ _____
- 8 This line intentionally left blank 8 ■ _____
- 9 This line intentionally left blank 9 ■ _____
- 10 This line intentionally left blank 10 ■ _____
- 11 This line intentionally left blank 11 ■ _____
- 12 This line intentionally left blank 12 ■ _____





- 13 This line intentionally left blank. 13 ■ _____
- 14 This line intentionally left blank. 14 ■ _____
- 15 a This line intentionally left blank 15a ■ _____
- b This line intentionally left blank 15b ■ _____
- c This line intentionally left blank 15c ■ _____
- 16 Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435) 16 ■ _____
- 17 a This line intentionally left blank 17a ■ _____
- b This line intentionally left blank 17b ■ _____
- 18 a This line intentionally left blank 18a ■ _____
- b This line intentionally left blank 18b ■ _____
- c This line intentionally left blank 18c ■ _____
- 19 This line intentionally left blank. 19 ■ _____
- 20 This line intentionally left blank. 20 ■ _____
- 21 This line intentionally left blank. 21 ■ _____
- 22 This line intentionally left blank. 22 ■ _____
- 23 This line intentionally left blank. 23 ■ _____
- 24 This line intentionally left blank. 24 ■ _____
- 25 This line intentionally left blank. 25 ■ _____
- 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 Total lines 1-30. If the result is positive, enter it on Form M2, line 50.
If the amount is negative, enter it as a positive number on Form M2, line 62 31 ■ _____

You must include this schedule when you file Form M2.



Nonconformity Adjustment Instructions

Purpose of This Schedule

During the 2026 Minnesota legislative session, Minnesota law was updated to recognize the Internal Revenue Code as amended through May 1, 2026. However, some adjustments still apply due to retroactive Minnesota modifications enacted in the tax bill.

Who Must File Schedule M2NC

If any of the retroactive Minnesota modifications enacted during the 2026 Minnesota tax bill impact your return, you must make an adjustment to income on this schedule.

Use the Schedule M2NC and these instructions to complete your Minnesota return. The adjustment for each line should reflect the change to your Minnesota return as a result of the retroactive Minnesota modifications. Each line will also include the net adjustments received from Schedule(s) KFNC, KPINC, and KSNC for your pro rata share in another business, estate, or trust.

If the change results in a reduction of your FTI, enter the adjustment as a negative number. If the change results in an increase of your FTI, enter the adjustment as a positive number.

Save your entire 2025 Minnesota Form M2, Schedule M2NC, and all worksheets you use in determining the adjustments.

Line Instructions

Line 1

This line is intentionally left blank.

Line 2a

This line is intentionally left blank.

Line 2b

This line is intentionally left blank.

Line 2c

This line is intentionally left blank.

Line 3a

This line is intentionally left blank.

Line 3b

This line is intentionally left blank.

Line 3c

This line is intentionally left blank.

Line 4

This line is intentionally left blank.

Line 5

This line is intentionally left blank.

Line 6a

This line is intentionally left blank.

Line 6b

This line is intentionally left blank.

Line 6c

This line is intentionally left blank.

Line 7a

This line is intentionally left blank.

Line 7b

This line is intentionally left blank.

Line 7c

This line is intentionally left blank.

Line 8

This line is intentionally left blank.

Line 9

This line is intentionally left blank.

Nonconformity Adjustment Instructions (Continued)

Line 10

This line is intentionally left blank.

Line 11

This line is intentionally left blank.

Line 12

This line is intentionally left blank.

Line 13

This line is intentionally left blank.

Line 14

This line is intentionally left blank.

Line 15a

This line is intentionally left blank.

Line 15b

This line is intentionally left blank.

Line 15c

This line is intentionally left blank.

Line 16 – 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 16.

Line 17a

This line is intentionally left blank.

Line 17b

This line is intentionally left blank.

Line 18a

This line is intentionally left blank.

Line 18b

This line is intentionally left blank.

Line 18c

This line is intentionally left blank.

Line 19

This line is intentionally left blank.

Line 20

This line is intentionally left blank.

Lines 21 through 29

These lines are intentionally left blank.

Line 30

This line is intentionally left blank.

Line 31 — Total of lines 1 through 30

Add lines 1 through 30. If the result is positive, enter it on Form M2, line 50. If the result is negative, enter it as a positive number on Form M2, line 62.