



2025 M4X, Amended 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

Mailing Address

Date Original Return was Filed

City

State

ZIP Code

☐ Check if filing a combined income return ☐ Check if reporting Tax Position Disclosure (Enclose Form TPD)

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

☐ is Claiming Public Law 86-272 ☐ is in Bankruptcy

☐ Owns a Captive Insurance Company ☐ is a Co-op

Check box to indicate the reason you are amending:

☐ IRS Adjustment ☐ Net Operating Loss

☐ Amended Federal Return ☐ Other

You must round amounts to nearest whole dollar.

	A As Previously Reported	B Net Change	C Corrected Amounts
1 Minnesota net income or (loss) (see instructions)	1		
2 Nonapportionable income or (loss)	2		
3 Minnesota apportionable income (subtract line 2 from line 1)	3		
4 Apportionment factor	4		
5 Net income apportioned to Minnesota (multiply line 3 by line 4)	5		
6a Minnesota nonapportionable (income) or loss (see instructions)	6a		
6b Minnesota nonunitary partnership (income) or loss (see instructions)	6b		
7 Net operating loss deduction (15-year carryforward only)	7		
8 Deduction for dividends received	8		
9 Add lines 6 through 8	9		
10 Taxable income (subtract line 9 from line 5)	10		
11 Regular franchise tax (multiply line 10 by 9.8% [0.098]; if result is zero or less, leave blank)	11		
12 Alternative minimum tax	12		
13 Subtotal (add lines 11 and 12)	13		
14 Alternative minimum tax credit	14		
15 Minnesota nonrefundable credit for increasing research activities (from RD, line 46)	15		
16 Credits against tax prior to minimum fee (add lines 14 and 15)	16		



Name of Corporation/Designated Filer	FEIN A As Previously Reported	Minnesota Tax ID B Net Change	C Corrected Amounts
17 Subtract line 16 from line 13 (if result is zero or less, leave blank)	17		
18 Minimum fee	18		
19 Minnesota tax liability (add lines 17 and 18)	19		
20 Film Production Tax Credit	20		
Enter the credit certificate number: TAXC - _____			
21 Tax Credit for Owners of Agricultural Assets (see instructions).	21		
22 Employer Transit Pass Credit (from Schedule ETP, line 4)	22		
23 State Housing Tax Credit.	23		
Enter the credit certificate number from Minnesota Housing: SHTC _____ – _____			
24 Short Line Railroad Infrastructure Modernization Credit	24		
Enter certificate number from the certificate you received from the Minnesota Department of Transportation: MN-SLR _____ – _____			
25 Credit for Sales of Manufactured Home Parks to Cooperatives	25		
26 Carryover credits from prior years (see instructions).	26		
D — Name of Credit	E — Certificate Number	F — Unused Credit	
d1 _____	e1 _____	f1 _____	
d2 _____	e2 _____	f2 _____	
d3 _____	e3 _____	f3 _____	
27 LIFO Recapture Tax Deferral.	27		
28 Add lines 20 through 27	28		
29 Subtract line 28 from line 19 (if result is zero or less, leave blank).	29		
30 Enterprise Zone Credit (see instructions)	30		
31 Credit for Historic Structure Rehabilitation	31		
Enter National Park Service (NPS) project number: _____			
32 Credit for sustainable aviation fuel	32		
Enter certificate number from the Department of Agriculture: _____			
33 Minnesota refundable credit for increasing research activities (from RD, line 37)	33		



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

34 Minnesota backup withholding34 ■ _____

35 Estimated tax and/or extension payments35 ■ _____

36 Amount due from original Form M4, line 13 (see instructions)36 ■ _____

37 Total refundable credits and tax paid (add lines 30C through 35C and line 36)37 ■ _____

38 Refund amount from original Form M4, line 18 (see instructions)38 ■ _____

39 Subtract line 38 from line 37 (if result is less than zero, enter the negative amount)39 ■ _____

40 Amount from line 29C40 ■ _____

41 Tax you owe. If line 40 is more than line 39, subtract line 39 from line 40.
(if line 39 is a negative amount, see instructions)41 ■ _____

42 If you failed to timely report federal changes or the IRS assessed a penalty (see instructions)42 ■ _____

43 Add line 41 and line 4243 ■ _____

44 Interest (see instructions)44 ■ _____

45 **AMOUNT DUE** (add lines 43 and 44). Skip line 4645 ■ _____
Check payment method: ☐ **Electronic** (see instructions) ☐ **Check** (see instructions)

46 **REFUND.** If line 39 is more than line 40, subtract line 40 from line 3946 ■ _____

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

☐ **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 _____

Explain net changes and show computations in detail.

Enclose the list of changes, amended schedules and amended federal Form 1120X, if any.

Mail to: Minnesota Department of Revenue
 Mail Station 1255
 600 N. Robert St.
 St. Paul, MN 55146-1255

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

EXPLANATION OF CHANGE—Explain below each change in detail. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M4X to verify the correct amount. If you need more space, add another sheet.

2025 M4X, Page 4

Amended Income Calculation



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) **1a** _____
- 1 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** _____

Continued next page

2025 M4X page 5

Amended Income Calculation (Continued)



Name of Corporation/Designated Filer

FEIN

Minnesota Tax ID

You must round amounts
to nearest whole dollar.

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 inst. and 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 from federal taxable income before net operating
loss deduction and special deductions (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** _____

Enter this amount on M4X, page 1, line 1, column C.



2025 Form M4X Instructions

For additional information, refer to the 2024 M4 forms and instructions.

Federal Return Adjustments

If you amend your federal tax return or if the Internal Revenue Service (IRS) makes an adjustment to your federal return, you must notify us within 180 days. Failure to report federal changes on an amended return, Form M4X, within 180 days will result in a penalty of 10% of any additional tax due. See line 36 instructions.

Conformity. If you are amending solely due to the 2026 Minnesota tax bill, write “Conformity” in red at the top of the Minnesota Form M4X. For more details, see Schedule M4NC.

Attach a copy of your amended federal return or notice of adjustment to your Form M4X.

Refunds

Use the 2025 Form M4X to make a claim for refund and report changes to your Minnesota liability for tax year 2025. 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 or tax court.

When to File

File Form M4X only after you have filed your original return. You may file Form M4X 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, Form M4X.

Filing Reminders

The amended return must be signed by a person authorized by the corporation.

If you pay someone to prepare your return, the preparer must sign and enter his or her PTIN number and direct phone.

Rounding is required. You must round amounts to the nearest dollar. Drop any amount less than 50 cents and increase any amount that is 50 cents or more to the next higher dollar.

Completing the Form

Enter your tax year beginning and ending dates at the top of the form. On page 3 of Form M4X, include a detailed explanation of why the original return was incorrect. Providing this information will help us to verify the amended amounts. **Do not staple or tape any enclosures to your return.**

Estimated payments and refunds credited to subsequent years cannot be amended.

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.

Lines 1-32, Columns A, B and C

Column A: Enter the amounts shown on your original return or as later adjusted by an amended return or audit report (see *Where to Find Amounts From 2025 Return* below).

Column B: For each line you are changing, enter the dollar amount of each change as an increase or decrease. Show all decreases in parentheses. On page 3 of Form M4X, explain the changes in detail. If the changes involve items requiring supporting information (by corporation return or instructions), attach the appropriate schedule, statement or form to Form M4X to verify the corrected amount.

Column C: Add column B increases to column A, or subtract column B decreases from column A, and enter the result in column C. If there are no changes, enter the amount from column A.

Line 1

Enter the amount of Minnesota net income or loss before apportionment. For column C, enter the corrected amount from Form M4X, page 5, line 7.

Line 6a and 6b

Enter Minnesota nonapportionable income or nonunitary partnership income as a negative. Example: (\$100). Enter Minnesota nonapportionable loss or nonunitary partnership loss as a positive. Example: \$100.

2025 Form M4X Instructions (Continued)

Where to Find Amounts From 2025 Return

M4X, line	M4X, line	M4X, line
1 M4I, line 7	14 M4T, line 13	25 M4T, line 23
2 M4I, line 8	15 M4T, line 14	26 M4T, line 24
4 M4A, line 9	18 M4T, line 16	27 M4T, line 25
6a M4T, line 4a	20 M4T, line 18	30 M4, line 4
6b M4T, line 4b	21 M4T, line 19	31 M4, line 5
7 M4T, line 6	22 M4T, line 20	32 M4, line 6
8 M4T, line 8	23 M4T, line 21	33 M4, line 7
12 M4T, line 11	24 M4T, line 22	34 M4, line 8

Lines 7-33

Refer to the 2025 Corporation Franchise Tax Return (Form M4) instructions for details.

Lines 7, 8, 20, 21, 22, 23, 24, 25, 30, 31, 32, and 33. If you are changing any amounts on these lines, you must attach a corrected copy of the appropriate schedule.

Lines 14, 15, 20, 21, 22, 23, 24, 25, and 26. Changes to your regular franchise tax on line 11 and/or alternative minimum tax on line 12 may also affect the amount you are able to claim of any credits against tax (alternative minimum tax credit, research credit, film production tax credit, tax credit for owners of agricultural assets, and employer transit pass credit).

Line 34

Minnesota requires backup withholding to be made when the payee is subject to federal backup withholding on reportable payments made for personal services. (IRC section 3406). Corporations are not subject to backup withholding for certain types of payments, including:

- interest and dividends
- broker transactions
- royalty payments

The Minnesota backup withholding is equal to the payment multiplied by the highest Minnesota tax rate for corporations. Report the taxpayer's backup withholding on line 34 of Form M4X.

Include a copy of the federal Form 1120X, Form 1120, Form 1099, Schedule KPI, Schedule KS or other documentation showing the amount withheld. If the documentation is not included with your Form M4X, the department will disallow the amount and assess the tax or reduce your refund.

Line 36

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

- amount from line 13 of your original M4
- amount due of a previously filed Form M4X
- 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 38

Enter the total of the following refund amounts:

- overpayment from line 18 of your original M4, even if you have not yet received it
- refund amount of a previously filed Form M4X
- refund or reduction in tax from a protest or other type of audit adjustment

Include any amount that was credited to estimated tax, applied to pay past due taxes or donated to the Minnesota Nongame Wildlife Fund.

Do not include any interest that may have been included in the refunds you received.

Lines 41 and 46

Lines 41 and 46 should reflect the changes to your tax and/or credits as reported on lines 1 through 33 of Form M4X. If you have unpaid taxes on your original Form M4, Form M4X is not intended to show your corrected balance due.

Line 41

If line 41 is a negative amount, treat it as a positive amount and add it to line 40. Enter the result on line 41. This is the amount you owe, which is due when you file your amended return. You *cannot* use any funds in your estimated tax account to pay this amount. Continue with line 42.

2025 Form M4X Instructions (Continued)

Line 42

If only one of the penalties below applies, you must multiply line 41 by 10% (0.1). If both penalties apply, multiply line 41 by 20% (0.2). Enter the result on line 42.

- The IRS assessed a penalty for negligence or disregard of rules or regulations
- You failed to report federal changes to the department within 180 days as required

Line 44

Interest is calculated as simple interest and accrues on unpaid tax and penalties from the regular due date until it is paid in full. Use the formula below with the appropriate interest rate:

$$\text{Interest} = \text{line 43} \times \text{number of days past the due date} \times \text{interest rate} \div 365$$

The interest rate is determined each October for the following calendar year. The rate for 2026 is 7%. Rates for years after 2026 will be available on our website.

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

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

Line 45

If your estimated tax payments during the last 12-month period ending June 30 totaled \$10,000 or more, you are required to make **all** tax payments electronically starting January 1 of the following year. Once you meet the electronic payment threshold, you are required to pay electronically for all future periods.

You must also pay electronically if you're required to pay *any* Minnesota business tax electronically, such as sales or withholding tax. If you are required to pay electronically and do not, an additional 5% penalty applies to payments not made electronically, even if a paper check is sent on time.

Electronic Payment Options

Bank Account

Go to www.revenue.state.mn.us, and select **Make a Payment**. Follow the prompts for a business to make a corporation franchise tax payment. You'll need your Minnesota tax ID number, password and banking information. You cannot use a foreign bank account.

Note: If you're using the system for the first time and you need a temporary password, call 651-282-5225 or 1-800-657-3605.

After you authorize the payment, you'll receive a confirmation number. You can cancel a payment up to one business day before the scheduled payment date, if needed.

Credit or Debit Card

Go to www.revenue.state.mn.us, and select **Make a Payment**. Select **Credit or Debit Card**. Your payment will be processed by a third-party vendor. The vendor charges a fee for the service.

Automated Clearing House (ACH) credit method and Fed Wire. If you use other electronic payment methods, such as ACH credit method or Fed Wire, be sure to check with your bank or Fed Wire representative to find out when to initiate the payment in order for it to be received on time. Some banks require up to three business days to transfer funds.

Check or Money Order

Go to www.revenue.state.mn.us and select **Make a Payment**. Select **Check or Money Order**. Use the Payment Voucher System to create a voucher.

If you are filing a paper return, send the voucher and your check or money order separately from your return to ensure that we properly credit your payment to your account. Your check authorizes us to make a one-time electronic fund transfer from your account. You will not receive your canceled check.

Line 46

If you are expecting a refund, you must provide the requested banking information to have the full amount deposited directly into your bank account. You must use an account not associated with any foreign banks.

Your bank statement will indicate when your refund was deposited to your account.

This refund *cannot* be applied to your estimated tax account.

Signature

The return must be signed by a person authorized by the corporation.

2024 Form M4X Instructions (Continued)

Preparer Information

If you pay someone to prepare your return, the preparer must sign the return and enter their PTIN number 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, you must file Form REV184b, Business Power of Attorney, with the department.

For Additional Information

Website: www.revenue.state.mn.us

Email: BusinessIncome.Tax@state.mn.us

Phone: 651-556-3075

This material is available in alternate formats.