DEPARTMENT OF REVENUE

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2025 Schedule PTE, Pass-through Entity Tax

Partnerships, Limited Liability Companies (LLCs), and S-Corporations: Complete Schedule PTE and file with Form M3 or M8 if you are electing to file and pay tax at the entity level.

Name of LLC, Partnership, or S corporation	FEIN	Minnesota Tax ID Number
Rusty Bumpers	41-1234567	1234567

Entity is a ☒ Partnership ☐ LLC ☐ S corporation

Part 1. Tax Calculation. Complete this part to determine the pass-through entity tax due from the entity for qualifying owners. Complete lines 1 through 29 with amounts attributable to shareholders and nonresident partners.

1	80% of federal bonus depreciation *(see instructions)*	1 ■	24,000
2	Additions for foreign-derived intangible income (FDII) deduction	2 ■	
3	Addition due to federal changes not adopted by Minnesota *(see instructions)*	3 ■	
4	State income taxes deducted by the entity to determine net income *(see instructions)*	4 ■	21,000
5	Add lines 1 through 4	5	45,000
6	Minnesota apportionment factor *(from line 5, column C, of Form M3A or Form M8A)*	6 ■	.75000
7	Multiply line 5 by line 6	7 ■	33,750
8	Minnesota portion of amounts from Schedules K-1 *(see instructions)*	8 ■	210,000
9	Add lines 7 and 8	9	243,750
10	Subtractions: Deferred foreign income (sec. 965) and delayed business interest	10 ■	
11	State income tax refund included in income *(see instructions)*	11 ■	15,000
12	Employee Retention Credit subtraction	12 ■	
13	Subtraction due to federal changes not adopted by Minnesota *(see instructions)*	13 ■	
14	Add lines 10 through 13	14	15,000
15	Multiply line 14 by line 6	15 ■	11,250
16	Subtract line 15 from line 9	16	232,500
17	Amount on line 16 attributable to resident qualifying shareholders, nonresident qualifying shareholders, and nonresident qualifying partners whose Minnesota income tax liability is not satisfied by this entity level tax	17 ■	
18	For qualifying shareholders and qualifying partners whose attributes are included on line 17, enter one-fifth of the bonus depreciation that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE	18 ■	
19	This line intentionally left blank	19 ■	
20	This line intentionally left blank	20	
21	Multiply line 18 by line 6	21 ■	

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22	Subtract line 21 from line 17	22	
23	Multiply line 22 by 9.85% (.0985)	23 ■	
24	Subtract line 17 from line 16	24	232,500
25	For qualifying shareholders and qualifying partners whose attributes are included on line 23, enter one-fifth of the bonus depreciation that was added back in a year the shareholder or partner elected to be included in the composite income tax or the entity filed Schedule PTE	25 ■	30,000
26	This line intentionally left blank	26 ■	
27	Multiply line 25 by line 6	27 ■	22,500
28	Subtract line 27 from line 24	28	210,000
29	Multiply line 28 by 9.85% (.0985)	29 ■	20,685
30	Enter the amount from Schedule PTE-RP line 14	30 ■	55,160
31	Add lines 23, 29, and 30. **Enter this amount on Form M3, line 2, or Form M8, line 3.**	31	75,845

Part 2. Credit Distribution. Complete this part to identify the distribution of the PTE tax credit distributed to qualifying partners, qualifying members, or qualifying shareholders.

	Social Security Number	Name	Is the owner a Minnesota resident? (Yes/No)	Is owner's Minnesota filing requirement fulfilled by Schedule PTE (see inst.)? (Yes/No)	Share of income (see inst.)	Share of taxes paid (see inst.)
1	XXX-XX-XXXX	Cruz Ramirez	Yes	No	$ 560,000	$ 55,160
2	XXX-XX-XXXX	Sally Carrera	No	Yes	$ 210,000	$ 20,685
3					$	$
4					$	$
5					$	$
6					$	$
7					$	$
8					$	$
9					$	$
10					$	$

If there are more than 10 partners, members, or shareholders, attach additional Parts 2 reporting information for those additional owners.