NEAR FINAL DRAFT — 8/3/26

DEPARTMENT OF REVENUE

* 2 6 2 0 1 1 *

2026 Form M2, Income Tax Return for Estates and Trusts

Do not use staples on anything you submit.

Tax year beginning (MM/DD/YYYY) MM/DD/YYYY , ending (MM/DD/YYYY) MM/DD/YYYY

NAME OF ESTATE OR TRUSTXXXXXXX **Name of Estate or Trust** Check if name has changed: X	123456789 **Federal ID Number**	123456789 **Minnesota ID Number**	1234 **Number of Schedules KF**
BENEFICIARY NAMEXXXXXXXXXXXXXXX **Name and title of fiduciary** X	111223333 **Decedent's Social Security Number**	MM / DD / YYYY **Date of Death**	1234 **Number of Beneficiaries**
FIDUCIARY ADDRESSXXXXXXXXXXXXXXX **Current address of fiduciary**	CITYXXXXXXXXXX **Fiduciary City**	MN **Fiduciary State**	123451234 **Fiduciary ZIP Code**
DECEDENT ADDRESSXXXXXXXXXXXXXXX **Decedent's last address or grantor's address when trust became irrevocable**	CITYXXXXXXXXXX **Decedent or Grantor City**	MN **Decedent or Grantor State**	123451234 **Decedent or Grantor ZIP**

Check all that apply:

X	Initial Return	X	Final Return	X	Section 645 Election
X	Grantor Trust	X	Statutory Resident	X	ESBT
X	Irrevocable Trust — Date trust became irrevocable 11223333	X	Statutory Nonresident	X	QSST
X	Decedent's Estate — Gross value of estate 11122333	X	Due Process Nonresident *(see Schedule M2RT)*	X	Trust/Estate Owns or Operates a Business — FEIN 123456789
X	Form M706 Filed	X	Composite Income Tax		
X	Bankruptcy Estate — Debtor Social Security Number (SSN) 111223333 If filing jointly, second debtor SSN 111223333	X	Installment sale of pass-through assets or interests	X	Tax Position Disclosure (enclose Form TPD)

1	Federal taxable income *(from line 23 of federal Form 1041)*	**1** ■		12345678
2	Fiduciary's deductions and losses not allowed by Minnesota *(enclose Schedule M2NM)*	**2** ■		12345678
3	Capital gain amount of lump-sum distribution *(enclose federal Form 4972)*	**3** ■		12345678
4	Additions *(from line 77, column E of this form)*	**4** ■		12345678
5	Add lines 1 through 4	**5**		12345678
6	Subtractions *(from line 77, column E of this form)*	**6** ■	12345678	
7	Fiduciary's income from non-Minnesota sources *(enclose Schedule M2NM)*	**7** ■	12345678	
8	Add lines 6 and 7	**8**		12345678
9	Minnesota taxable net income. Subtract line 8 from line 5	**9** ■		12345678
10	Tax from table in Form M2 instructions.	**10** ■		12345678
11	Tax from S portion of an Electing Small Business Trust *(enclose Schedule M2SB)*	**11** ■		12345678
12	Minnesota Net Investment Income Tax *(enclose Schedule NIIT)*	**12** ■		12345678
13	Total of tax from *(enclose appropriate schedules)*: X a. Schedule M1LS X b. Schedule M2MT	**13** ■		12345678
14	Composite income tax for nonresident beneficiaries *(enclose Schedules KF)*	**14** ■		12345678

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15 Total 2026 income tax. Add lines 10 through 14 . . . . . **15** ■ 12345678

16 Credit for taxes paid to another state . . . . . **16** ■ 12345678

17 Film Production Tax Credit . . . . . **17** ■ 12345678
Enter the credit certificate number: TAXC - 12345678

18 Tax Credit for Owners of Agricultural Assets . . . . . **18** ■ 12345678
Enter certificate number from the Rural Finance Authority:
AO 12 -345678

19 State Housing Tax Credit . . . . . **19** ■ 12345678
Enter certificate number from Minnesota Housing: SHTC 1234 - 345678

20 Short Line Railroad Infrastructure Modernization Credit . . . . . **20** ■ 12345678
Enter certificate number from the certificate you received
from the Minnesota Department of Transportation: MN-SLR- 1234 - 345678

21 Credit for Sales of Manufactured Home Parks to Cooperatives . . . . . **21** ■ 12345678

22 d. Nonrefundable Credit for Increasing Research Activities *(see instructions; enclose Schedule KPI, KS, or KF)* . . **22d** ■ 12345678

e. Unused current-year nonrefundable credit . . . . . **22e** ■ 12345678

f. Current-year credit carryover . . . . . **22f** ■ 12345678

23 Other nonrefundable credits *(see instructions)* . . . . . **23** ■ 12345678

24 Carryover credits from prior years *(see instructions)* . . . . . **24** ■ 12345678

	D — Name of Credit	**E — Certificate Number**	**F — Unused Credit**
d1	12345678	e1 1234567891234	f1 12345678
d2	12345678	e2 1234567891234	f2 12345678
d3	12345678	e3 1234567891234	f3 12345678

25 Total nonrefundable credits. Add lines 16 through 21, 22d, 23, and 24 . . . . . **25** ■ 12345678

26 Subtract line 25 from line 15 *(if result is zero or less, leave blank)* . . . . . **26** ■ 12345678

27 Pass-Through Entity Tax Credit *(enclose Schedule KPI, KS, or KF)* . . . . . **27** ■ 12345678

28 **Minnesota income tax withheld** *(enclose documentation)* . . . . . **28** ■ 12345678

29 Total estimated tax payments and extension payments . . . . . **29** ■ 12345678

30 Credit for Historic Structure Rehabilitation . . . . . **30** ■ 12345678
Enter National Park Service (NPS) project number: 123456

31 Credit for sustainable aviation fuel . . . . . **31** ■ 12345678
Enter certificate number from the Department of Agriculture 12345678

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32	Refundable Credit for Increasing Research Activities If you are electing a refundable portion of this credit, check this box [X]	**32** ■	12345678
33	Other refundable credits *(see instructions)*	**33** ■	12345678
34	Add lines 27 through 33	**34** ■	12345678
35	**Tax due.** If line 26 is more than line 34, subtract line 34 from line 26	**35** ■	12345678
36	Penalty *(see instructions)*	**36** ■	12345678
37	Interest *(see instructions)*	**37** ■	12345678
38	*Trusts only:* Additional charge for underpaying estimated tax *(enclose Schedule EST)*	**38** ■	12345678
39	**AMOUNT DUE.** If you entered an amount on line 35, add lines 35 through 38. Check payment method: [X] check [X] electronic *(see instructions)*	**39** ■	12345678
40	Overpayment. If line 34 is more than the sum of lines 26 and 36 through 38, subtract the sum of lines 26 and 36 through 38 from line 34	**40** ■	12345678
41	If you are paying estimated tax for 2027, enter the amount from line 40 you want applied to it, if any	**41** ■	12345678
42	**REFUND.** Subtract line 41 from line 40 (see instructions for limitation that may apply)	**42** ■	12345678

43 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.

[X] Checking [X] Savings 123456789 12345678901234567

Signature of Fiduciary or Officer Representing Fiduciary	111223333 **Minnesota Tax ID or Social Security Number**	MM/DD/YYYY **Date (MM/DD/YYYY)**	1112233333 **Direct Phone**
PRINT NAME OF CONTACT **Print Name of Contact**	EMAIL ADDRESS FOR [X] **Fiduciary E-mail** [X] **Paid Preparer E-mail** **E-mail Address for Correspondence, if Desired**		
Paid Preparer's Signature	111223333 **Preparer's PTIN**	MM/DD/YYYY **Date (MM/DD/YYYY)**	1112223333 **Direct Phone**

[X] I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.

[X] I do not want my paid preparer to file my return electronically.

Enclose a copy of federal Form 1041, Schedules K-1, and other federal schedules.

Mail to:
Minnesota Fiduciary Income Tax
Mail Station 1310
600 N. Robert St.
St. Paul, MN 55146-1310

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Additions to Income

44	State and municipal bond interest from outside Minnesota	**44**	12345678
45	State taxes deducted in arriving at net income, including amounts from pass-through entities	**45**	12345678
46	Expenses deducted on your federal return that are attributable to income not taxed by Minnesota *(other than interest or mutual fund dividends from U.S. bonds)*	**46**	12345678
47	80 percent of the suspended loss from 2001–2005 or 2008–2025 on your federal return that was generated by bonus depreciation *(see instructions)*	**47**	12345678
48	80 percent of federal bonus depreciation	**48**	12345678
49	Section 199A qualified business income	**49**	12345678
50	This line intentionally left blank	**50**	12345678
51	Net operating loss (NOL) carryover adjustment	**51**	12345678
52	Foreign-derived intangible income (FDII) deduction	**52**	12345678
53	Other additions *(see instructions)*	**53**	12345678
54	Interest received on loans secured by rural and agricultural real property	**54**	12345678
55	Certain business meals and entertainment *(see instructions)*	**55**	12345678
56	Certain subpart F income *(see instructions)*	**56**	12345678
57	This line intentionally left blank	**57**	
58	This line intentionally left blank	**58**	
59	Add lines 44 through 58. Enter the result here and on line 78, column E, under Additions	**59**	12345678

Subtractions from Income

60	Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income	**60**	12345678
61	State income tax refund included on federal return	**61**	12345678
62	Federal bonus depreciation subtraction *(see instructions)*	**62**	12345678
63	This line intentionally left blank	**63**	12345678
64	Subtraction for railroad maintenance expenses	**64**	12345678
65	Net operating loss carryover adjustment	**65**	12345678
66	Deferred foreign income (Section 965)	**66**	12345678
67	Disallowed section 280E expenses of a licensed cannabis or hemp business	**67**	12345678
68	Delayed business interest	**68**	12345678

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69	Delayed net operating loss deduction	69 ■	12345678
70	Employee Retention Credit subtraction	70 ■	12345678
71	Other subtractions *(see instructions)*	71 ■	12345678
72	QBAI deduction against net CFC tested income *(see instructions)*	72 ■	12345678
73	This line intentionally left blank	73 ■	
74	This line intentionally left blank	74 ■	
75	Add lines 60 through 74. Enter the result here and on line 78, column E, under Subtractions	75 ■	12345678

Allocation of Adjustments Between Fiduciary and Beneficiaries
(Amounts must be allocated in accordance with the instructions for Lines 76–78.)

	A Name of each beneficiary	B Beneficiary's Social Security number	C Share of federal distributable net income	D Percent of total on line 78, column C	E Shares assignable to beneficiary and to fiduciary Additions	 Subtractions
76	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
	BENEFICIARYNAME	111223333	12345678	123%	12345678	12345678
77	Fiduciary		12345678	123%	12345678	12345678
78	**Total**		12345678	**100%**	12345678	12345678

Enclose separate sheet, if needed.