DEPARTMENT OF REVENUE

NEAR FINAL DRAFT 8/3/26

* 2 6 4 0 1 1 *

2026 M4, 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 Number**

Mailing Address ☐ **Check if new address** | **Business Activity Code (from federal)**

City | **State** | **ZIP Code**

Former Name (if changed since previous year return) | **Federal Consolidated Common Parent Name (if different)** | **FEIN**

☐ **Check if filing a combined income return**

☐ **Check if reporting Tax Position Disclosure (Enclose Form TPD)**

Is this your final C corporation return? If yes, indicate if:

☐ **Withdrawn** ☐ **Dissolved** ☐ **Merged** ☐ **S corp election**

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

☐ **is claiming Public Law 86-272** ☐ **is a Co-op** ☐ **is in Bankruptcy** ☐ **owns a captive insurance company**

Has a federal examination been finalized? (list years) _____

Is a federal examination now in progress? (list years) _____

Tax years and expiration date(s) of federal waivers _____

Report changes to federal income tax within 180 days of final determination. If there is a change in tax, you must report it on Form M4X.

You must round amounts to nearest whole dollar

1	Minnesota tax liability *(from M4T, line 28)*	**1** ■	
2	Minnesota Nongame Wildlife Fund donation *(see instructions)*	**2** ■	
3	Add lines 1 and 2	**3**	
4	Enterprise Zone Credit *(attach Enterprise Zone Credit Form)*	**4** ■	
5	Credit for Historic Structure Rehabilitation *(attach credit certificate)*	**5** ■	
	Enter National Park Service (NPS) project number: _____		
6	Credit for Sustainable Aviation Fuel	**6** ■	
	Enter certificate number from the Department of Agriculture: _____		
7	Minnesota refundable credit for increasing research activities *(from RD, line 37)*	**7** ■	
8	Minnesota backup withholding	**8** ■	
9	Amount credited from your 2025 return	**9** ■	
10	Total corporate estimated tax payments made for 2026	**10** ■	
11	2026 extension payment	**11** ■	
12	Add lines 4 through 11	**12**	
13	Tax due. If line 3 is more than line 12, subtract line 12 from line 3	**13** ■	

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Name of Corporation/Designated Filer | FEIN | Minnesota Tax ID

14 Penalty *(see instructions)* . . . . . **14** ■

15 Interest *(see instructions)* . . . . . **15** ■

16 Additional charge for underpayment of estimated tax *(attach Schedule M15C)* . . . . . **16** ■

17 AMOUNT DUE. If you entered an amount on line 13, add lines 13 through 16

Payment Method: ☐ Electronic *(see instructions)*, or ☐ Check *(see instructions)* . . . . . **17** ■

18 Overpayment. If line 12 is more than the sum of lines 3 and 14 through 16, subtract line 3 and 14 through line 16 from line 12. If line 12 is less than the sum of lines 3 and 14 through 16, *(see instructions)* . . . . . **18** ■

19 Amount of line 18 to be credited to your 2027 estimated tax . . . . . **19** ■

20 **REFUND.** Subtract line 19 from line 18 *(see instructions for limitation that may apply)*. . . . . **20** ■
If you have a refund, you must enter your banking information below.

Account Type:

☐ **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**

Include a complete copy of your federal return including schedules as filed with the IRS.
If you're paying by check, see instructions, page 3.

Mail to: Minnesota Department of Revenue
Mail Station 1250
600 N. Robert St.
St. Paul, MN 55146-1250

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

☐ I do not want my paid preparer to file my return electronically.

DEPARTMENT OF REVENUE

NEAR FINAL DRAFT 8/3/26

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2026 M4I, 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, line 28, or see instructions)* . . . . . **1a** ■ _____

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. This line intentionally left blank . . . . . **2h** ■ _____

i. Interest received on loans secured by rural and agricultural real property . . . . . **2i** ■ _____

j. Certain business meals and entertainment *(see instructions)* . . . . . **2j** ■ _____

k. Certain subpart F income *(see instructions)* . . . . . **2k** ■ _____

l. Addition for domestic research and experimental expenditures . . . . . **2l** ■ _____

m. Addition for unamortized domestic research and experimental expenditures . **2m** ■ _____

n. This line intentionally left blank . . . . . **2n** ■ _____

o. This line intentionally left blank . . . . . **2o** ■ _____

Total additions *(add lines 2a through 2o)* . . . . . **2** ■ _____

3 Total *(add lines 1a, 1b, and 2)* . . . . . **3** _____

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Name of Corporation/Designated Filer | FEIN | Minnesota Tax ID

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 instructions, 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. QBAI deduction against net CFC tested income *(see instructions)* . . . . . **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. This line intentionally left blank . . . . . **4o** ■

p. Subtraction for domestic research and experimental expenditures . . . . . **4p** ■

q. Subtraction for unamortized domestic research and experimental expenditures. . . . **4q** ■

r. This line intentionally left blank . . . . . **4r** ■

s. This line intentionally left blank . . . . . **4s** ■

Total subtractions *(add lines 4a through 4s)* . . . . . **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** ■

8 Total nonapportionable income *(see instructions, attach schedule)* . . . . . **8** ■

9 Minnesota apportionable income *(subtract line 8 from line 7).* **Enter on Form M4T, line 1** . . . . . **9** ■

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2026 M4A, Apportionment/Fee Calculation

		B1	B2	B3
		Single/Designated Filer		
	Corporation Name			
	FEIN			
	Minnesota Tax ID			

	A Total in and outside Minnesota		In Minnesota		In Minnesota		In Minnesota
1 Average inventory	a**1** ■		b1		c1		
2 Average tangible property and land owned/used *(at original cost)*	a**2** ■		b2		c2		
3 Capitalized rents *(gross rents x 8)*	a**3** ■		b3		c3		
4 Total property *(add lines 1, 2 and 3)*	a**4** ■		b4		c4		
5 Payroll/officer's compensation	a**5** ■		b5		c5		
6 MN sales or receipts	a**6** ■		b6		c6		
7 MN sales of non-filing entities *(see instructions)*	a**7** ■		b7		c7		
8 Sales or receipts *(add lines 6 and 7) (Financial institutions: see instructions)* **8** ■	a**8** ■		b8		c8		
9 Minnesota apportionment factor *(divide each line 8B amount by line 8A; carry to six decimal places)* **Enter amounts on Form M4T, line 2.**	a**9** ■		b9		c9		

MINIMUM FEE CALCULATION *(see instructions)*

10 Adjustments *(see instructions, attach schedule)*	a**10** ■		b10		c10	
11 Add lines 4, 5, 8 and 10	a**11** ■		b11		c11	
12 Minimum fee *(see table below)* **Enter amounts on Form M4T, line 16.**	a**12** ■		b12		c12	

Minimum Fee Table

If the amount on line 11 is:	Your minimum fee is:
less than $1,280,000	$0
1,280,000 to $2,559,999	$260
$2,560,000 to $12,829,999	$770
$12,830,000 to $25,639,999	$2,560
$25,640,000 to $51,279,999	$5,140
$51,280,000 or more	$12,830

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2026 M4T, Tax Calculation

		B1 Single/designated filer		B2		B3	
	Corporation Name						
	FEIN						
	Minnesota Tax ID						
1	Minnesota apportionable income *(enter amount from M4I, line 9, in each column)* . . . . . a**1** ■		b1		c1		
2	Apportionment factor *(from M4A, line 9)* . . . . . a**2** ■		b2		c2		
3	Net income apportioned to Minnesota *(multiply line 1 by line 2)* . . . . . a**3** ■		b3		c3		
4a	Minnesota nonapportionable income *(see instructions, attach schedule)* . . . . . a**4a** ■		b4a		c4a		
4b	Minnesota nonunitary partnership income *(see instructions, attach schedule)* . . . . . a**4b** ■		b4b		c4b		
5	Taxable net income (add lines 3, 4a, and 4b) . . . . . a5 ■		b5		c5		
6	Net operating loss deduction (from NOL) . . . . . a6 ■		b6		c6		
7	Subtract line 6 from line 5 . . . . . a7 ■		b7		c7		
8	Deduction for dividends received *(see instructions)* . . . . . a8 ■		b8		c8		
9	Taxable income *(subtract line 8 from line 7)* . . . . . a**9** ■		b9		c9		
10	Regular tax *(multiply line 9 by 0.098; if result is zero or less, leave blank)* . . . . . a**10** ■		b10		c10		
11	Alternative minimum tax (AMT) *(from AMTT, line 10)* . . . . . a**11** ■		b11		c11		
12	Add lines 10 and 11 . . . . . a**12** ■		b12		c12		
13	AMT credit *(from AMTT, line 13)* . . . . . a**13** ■		b13		c13		
14	Minnesota nonrefundable credit for increasing research activities *(from RD, line 46)* . . . . . a**14** ■		b14		c14		
15	Subtract lines 13 and 14 from line 12 . . . . . a**15** ■		b15		c15		
16	Minimum fee *(from M4A, line 12)* . . . . . a**16** ■		b16		c16		
17	Tax liability by corporation *(add lines 15 and 16)* . . . . . a**17** ■		b17		c17		
18	Film Production Tax Credit . . . . . a**18** ■		b18		c18		

Enter the credit certificate number: TAXC - _____

19	Tax Credit for Owners of Agricultural Assets *(see inst.)* . . . . . a**19** ■		b19		c19		
20	Employer Transit Pass Credit *(from ETP, line 4)* . . . . . a**20** ■		b20		c20		

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	B_1 Single/designated filer	B_2	B_3
Corporation Name			
FEIN			
Minnesota Tax ID			

21 State Housing Tax Credit . . . . . a**21** ■ _____ b21 _____ c21 _____

Enter the credit certificate number from Minnesota Housing: SHTC - _____ – _____

22 Short Line Railroad Infrastructure Modernization Credit . . . a**22** ■ _____ b22 _____ c22 _____

Enter certificate number from the certificate you received from the Minnesota Department of Transportation: MN-SLR _____ – _____

23 Credit for Sales of Manufactured Home Parks to Cooperatives . . . . . a**23** ■ _____ b23 _____ c23 _____

24 Carryover credits from prior years *(see instructions)* . . . . . a**24** ■ _____ b24 _____ c24 _____

	D — Name of Credit	**E — Certificate Number**	**F — Unused Credit**	**G — MNID**
d1		e1	f1	g1
d2		e2	f2	g2
d3		e3	f3	g3

25 LIFO Recapture Tax Deferral . . . . . a**25** ■ _____ b25 _____ c25 _____

26 Add lines 18 through 25. . . . . a**26** ■ _____ b26 _____ c26 _____

27 Subtract line 26 from line 17 . . . . . a**27** ■ _____ b27 _____ c27 _____

28 Add all amounts on line 27. This is your **MINNESOTA TAX LIABILITY** **28** ■ _____
Enter on Form M4, line 1.