DEPARTMENT OF REVENUE

NEAR FINAL DRAFT 8/3/26

264911

2026 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 ■		■	

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* 2 6 4 9 2 1 *

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

		A As Previously Reported	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

		A As Previously Reported	B Net Change	C Corrected Amounts
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 ■		■	

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* 2 6 4 9 3 1 *

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

34 Minnesota backup withholding . . . . 34 ■ ■

35 Estimated tax and/or extension payments . . . . 35 ■

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 29C . . . . 40 ■

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 42 . . . . 43 ■

44 Interest *(see instructions)* . . . . 44 ■

45 **AMOUNT DUE** *(add lines 43 and 44)*. Skip line 46 . . . . 45 ■
Check payment method: ☐ **Electronic** *(see instructions)* ☐ **Check** *(see instructions)*

46 **REFUND**. If line 39 is more than line 40, subtract line 40 from line 39 *(see instructions for limitation that may apply)* . . . . . 46 ■

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.

2026 M4X, Page 4
Amended Income Calculation

264941

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. 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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Amended Income Calculation (Continued)

* 2 6 4 9 5 1 *

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. 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 from federal taxable income before net operating loss deduction and special deductions (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**
Enter this amount on M4X, page 1, line 1, column C.