DEPARTMENT OF REVENUE

FINAL DRAFT 10/26/26
removed pickup box line 37
updated interest rate in instructions

* 2 6 4 9 1 1 *

2026 M4X, Amended Corporation Franchise Tax Return

Do not use staples on anything you submit.

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

NAME OF CORPORATION **Name of Corporation/Designated Filer**	123456789 **FEIN**	123456789 **Minnesota Tax ID**
MAILING ADDRESS **Mailing Address**	123456789 **Date Original Return was Filed**	
CITYXXXXXXXXXXXXXXXXXXXXXX **City**	MN **State**	55555 **ZIP Code**

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

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

X **is Claiming Public Law 86-272** X **is in Bankruptcy**

X **Owns a Captive Insurance Company** X **is a Co-op**

Check box to indicate the reason you are amending:

X **IRS Adjustment** X **Net Operating Loss**

X **Amended Federal Return** X **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	123456789	123456789	123456789
2	Nonapportionable income or (loss)	2	123456789	123456789	123456789
3	Minnesota apportionable income *(subtract line 2 from line 1)*	3	123456789	123456789	123456789
4	Apportionment factor	4	123456789	123456789	123456789
5	Net income apportioned to Minnesota *(multiply line 3 by line 4)*	5	123456789	123456789	123456789
6a	Minnesota nonapportionable (income) or loss *(see instructions)*	6a	123456789	123456789	123456789
6b	Minnesota nonunitary partnership (income) or loss *(see instructions)*	6b	123456789	123456789	123456789
7	Net operating loss deduction *(15-year carryforward only)*	7	123456789	123456789	123456789
8	Deduction for dividends received	8	123456789	123456789	123456789
9	Add lines 6 through 8	9	123456789	123456789	123456789
10	Taxable income *(subtract line 9 from line 5)*	10	123456789	123456789	123456789
11	Regular franchise tax *(multiply line 10 by 9.8% [0.098]; if result is zero or less, leave blank)*	11	123456789	123456789	123456789
12	Alternative minimum tax	12	123456789	123456789	123456789
13	Subtotal *(add lines 11 and 12)*	13	123456789	123456789	123456789
14	Alternative minimum tax credit	14	123456789	123456789	123456789
15	Minnesota nonrefundable credit for increasing research activities *(from RD, line 46)*	15	123456789	123456789	123456789
16	Credits against tax prior to minimum fee *(add lines 14 and 15)*	16	123456789	123456789	123456789

Continued next page

2026 M4X, Page 2

FINAL DRAFT 10/26/26
removed pickup box line 37
updated interest rate in instructions



NAME OF CORPORATIONXXXXXXXXXXXXXXXXXXXXXXXXX | 123456789 | 123456789
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**	123456789		123456789	123456789
18	Minimum fee	**18**	123456789	■	123456789	123456789
19	Minnesota tax liability *(add lines 17 and 18)*	**19**	123456789		123456789	123456789
20	Film Production Tax Credit	**20**	123456789	■	123456789	123456789
	Enter the credit certificate number: TAXC - 123456789					
21	Tax Credit for Owners of Agricultural Assets *(see instructions)*	**21**	123456789	■	123456789	123456789
22	Employer Transit Pass Credit *(from Schedule ETP, line 4)*	**22**	123456789	■	123456789	123456789
23	State Housing Tax Credit	**23**	123456789	■	123456789	123456789
	Enter the credit certificate number from Minnesota Housing: SHTC 1234 – 123456789					
24	Short Line Railroad Infrastructure Modernization Credit	**24**	123456789	■	123456789	123456789
	Enter certificate number from the certificate you received from the Minnesota Department of Transportation: MN-SLR 1234 – 123456789					
25	Credit for Sales of Manufactured Home Parks to Cooperatives	**25**	123456789	■	123456789	123456789
26	Carryover credits from prior years *(see instructions)*	**26**	123456789	■	123456789	123456789

	D — Name of Credit	**E — Certificate Number**	**F — Unused Credit**
d1 / e1 / f1	123456789	123456789	123456789
d2 / e2 / f2	123456789	123456789	123456789
d3 / e3 / f3	123456789	123456789	123456789

27	LIFO Recapture Tax Deferral	**27**	123456789	■	123456789	123456789
28	Add lines 20 through 27	**28**	123456789		123456789	123456789
29	Subtract line 28 from line 19 *(if result is zero or less, leave blank)*	**29**	123456789		123456789	123456789
30	Enterprise Zone Credit *(see instructions)*	**30**	123456789	■	123456789	123456789
31	Credit for Historic Structure Rehabilitation	**31**	123456789	■	123456789	123456789
	Enter National Park Service (NPS) project number: 123456789999					
32	Credit for sustainable aviation fuel	**32**	123456789	■	123456789	123456789
	Enter certificate number from the Department of Agriculture: 123456789999					
33	Minnesota refundable credit for increasing research activities (from RD, line 37)	**33**	123456789	■	123456789	123456789

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NAME OF CORPORATION/DISIGNATED FILERXXXXXX | 0123456789000 | 01234567890
Name of Corporation/Designated Filer | FEIN | Minnesota Tax ID

34	Minnesota backup withholding	34 ■	123456789	■ 123456789	123456789
35	Estimated tax and/or extension payments	35 ■	123456789		123456789
36	Amount due from original Form M4, line 13 *(see instructions)*			36 ■	123456789
37	Total refundable credits and tax paid *(add lines 30C through 35C and line 36)*			37	123456789
38	Refund amount from original Form M4, line 18 *(see instructions)*			38 ■	123456789
39	Subtract line 38 from line 37 *(if result is less than zero, enter the negative amount)*			39 ■	123456789
40	Amount from line 29C			40 ■	123456789
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 ■	123456789
42	If you failed to timely report federal changes or the IRS assessed a penalty *(see instructions)*			42 ■	123456789
43	Add line 41 and line 42			43 ■	123456789
44	Interest *(see instructions)*			44 ■	123456789
45	**AMOUNT DUE** *(add lines 43 and 44)*. Skip line 46 **Check payment method:** [X] **Electronic** *(see instructions)* [X] **Check** *(see instructions)*			45 ■	123456789
46	**REFUND.** If line 39 is more than line 40, subtract line 40 from line 39 *(see instructions for limitation that may apply)*			46 ■	123456789

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

[X] **Checking** [X] **Savings** 1234567890 **Routing Number** 1234567890 **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.

	TITLE	MM / DD / YYYY	1234567890
Authorized Signature	**Title**	**Date (MM/DD/YYYY)**	**Direct Phone**
	PTIN	MM / DD / YYYY	1234567890
Signature of Preparer	**PTIN**	**Date (MM/DD/YYYY)**	**Preparer's Direct Phone**
PRINT NAME OF PERSON TO CONTACT		TITLE	1234567890
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

[X] 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.

EXPLANATION OF CHANGE XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

2026 M4X, Page 4
Amended Income Calculation

FINAL DRAFT 10/26/26
removed pickup box line 37
updated interest rate in instructions

NAME OF CORPORATION/DISIGNATED FILERXXXXXXX | 0123456789000 | 01234567890
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**	123456789
1 b.	Interest expense limitation for combined reports	**1b**	123456789
2	**Additions to income**		
a.	Federal deduction taken for taxes based on net income and minimum fee	**2a**	123456789
b.	Federal deduction for capital losses *(IRC sections 1211 and 1212)*	**2b**	123456789
c.	Interest income exempt from federal income tax	**2c**	123456789
d.	Exempt interest dividends *(IRC section 852[b][5])*	**2d**	123456789
e.	Losses from mining operations subject to occupation tax	**2e**	123456789
f.	Federal deduction for percentage depletion *(IRC sections 611-614 and 291)*	**2f**	123456789
g.	Federal bonus depreciation and suspended loss *(IRC section 168[k])*	**2g**	123456789
h.	This line intentionally left blank	**2h**	
i.	Interest received on loans secured by rural and agricultural real property	**2i**	123456789
j.	Certain business meals and entertainment *(see instructions)*	**2j**	123456789
k.	Certain subpart F income *(see instructions)*	**2k**	123456789
l.	Addition for domestic research and experimental expenditures	**2l**	123456789
m.	Addition for unamortized domestic research and experimental expenditures	**2m**	123456789
n.	This line intentionally left blank	**2n**	
o.	This line intentionally left blank	**2o**	
	Total additions (add lines 2a through 2o)	**2**	123456789
3	Total (add lines 1a, 1b, and 2)	**3**	123456789

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2026 M4X page 5
Amended Income Calculation (Continued)

NAME OF CORPORATION/DISIGNATED FILERXXXXXXX | 0123456789000 | 01234567890
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**	123456789
b. Minnesota deduction for capital losses	**4b**	123456789
c. Certain federal credit expenses *(see inst. and attach schedule)*	**4c**	123456789
d. Gross-up for foreign taxes deemed paid under IRC section 78	**4d**	123456789
e. Expenses relating to income taxable by Minnesota, but federally exempt	**4e**	123456789
f. Dividends paid by a bank to the U.S. government on preferred stock	**4f**	123456789
g. Income/gains from mining operations subject to the occupation tax	**4g**	123456789
h. Deduction for cost depletion	**4h**	123456789
i. Subtraction for prior bonus depreciation addback	**4i**	123456789
j. QBAI deduction against net CFC tested income *(see instructions)*	**4j**	123456789
k. Delayed business interest	**4k**	123456789
l. Deferred foreign income (Section 965)	**4l**	123456789
m. Disallowed section 280E expenses of a licensed cannabis or hemp business	**4m**	123456789
n. Employee Retention Credit subtraction	**4n**	123456789
o. This line intentionally left blank	**4o**	
p. Subtraction for domestic research and experimental expenditures	**4p**	123456789
q. Subtraction for unamortized domestic research and experimental expenditures	**4q**	123456789
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** 123456789

5 Intercompany eliminations *(attach schedule)* . . . **5** 123456789

6 Add lines 4 and 5 . . . **6** 123456789

7 Minnesota net income *(subtract line 6 from line 3)* . . . **7** 123456789

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

2026 Form M4X Instructions

For additional information, refer to the 2026 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.

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

Refunds

Use the 2026 Form M4X to make a claim for refund and report changes to your Minnesota liability for tax year 2026. 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 claiming a refund within 3 1/2 years from the due date for filing the return, plus any extension of time granted for filing the return but only if filed within the extended time, or two years from the date of the tax, penalties, or interest was paid, whichever period expires later. (M.S. 289A.40, subd. 1(a)) The amount of the claim for refund is limited depending on the amount of tax, penalties, and interest paid and when the claim is filed. (M.S. 289A.40, subd. 1(b))

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 1-35, 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 2026 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.

Continued

2026 Form M4X Instructions (Continued)

Where to Find Amounts From 2026 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 7-35

Refer to the 2026 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 35 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.

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:

Interest = line 43 x number of days past the due date x interest rate ÷ 365

The interest rate is determined each October for the following calendar year. The rate for 2027 is 7%. Rates for years after 2027 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.

Line 46
Taxpayers can claim a refund within either:
- 3 ½ years of the return's due date or extended due date
- or 2 years of paying tax, penalties, or interest

A refund is limited to the sum of payments for tax, penalties, or interest made in the 2 years immediately preceding the date you filed your claim for refund if it is filed after the 3 1/2 years from the return's due date or extended due date.

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.

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.

Continued

Signature

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

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.