NEAR FINAL DRAFT 11/13/26

DEPARTMENT OF REVENUE

* 2 4 7 2 4 1 *

2024 Schedule KPINC, Federal Adjustments

Minnesota has generally adopted the Internal Revenue Code as amended through May 1, 2026. This schedule allows for any remaining necessary adjustments required to file a state tax return.

Tax year beginning _____, **ending** _____

Partner's Name | Partner's Social Security Number or Federal ID Number

Partnership's Name | Partnership's Federal ID Number | Partnership's Minnesota ID Number

Enter amounts as a positive or negative. Round amounts to nearest whole dollar.

Form M1 filers, include on:

Adjustments to federal taxable income (FTI)

1	**a**	This line intentionally left blank	**1a**		
	b	This line intentionally left blank	**1b**		
2	**a**	This line intentionally left blank	**2a**		
	b	This line intentionally left blank	**2b**		
	c	This line intentionally left blank	**2c**		
3	**a**	This line intentionally left blank	**3a**		
	b	This line intentionally left blank	**3b**		
4		This line intentionally left blank	**4**		
5		This line intentionally left blank	**5**		
6		This line intentionally left blank	**6**		
7		This line intentionally left blank	**7**		
8	**a**	This line intentionally left blank	**8a**		
	b	This line intentionally left blank	**8b**		
9		Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)	**9**		M1NC, Line 11
10	**a**	This line intentionally left blank	**10a**		
	b	This line intentionally left blank	**10b**		
11		This line intentionally left blank	**11**		
12		This line intentionally left blank	**12**		
13		This line intentionally left blank	**13**		
14		This line intentionally left blank	**14**		

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Partner's Name

Partner's Social Security Number or Federal ID Number

Partnership's Name

Partnership's Federal ID Number

Partnership's Minnesota ID Number

15 This line intentionally left blank **15**

16 This line intentionally left blank **16**

17 Total lines 1-16. If the result is a positive, enter it on Schedule KPI, line 6.
If the amount is a negative, enter it as a positive number on Schedule KPI, line 19 . . . . . **17**

You must include this schedule when you file Schedule KPI.

2024 Schedule KPINC Instructions

Individual, estate, and trust partner's use of information provided on Schedule KPINC

Purpose of Schedule KPINC

Schedule KPINC is a supplemental schedule provided by the partnership to its individual, estate, or trust partners. The partners need this information to complete one of the following:

- Minnesota Schedule M1NC if you are an individual partner.
- Minnesota Schedule M2NC if you are a trust or estate partner.

These instructions are intended to help you report your share of the partnership's nonconformity adjustments on your Minnesota return.

You must include Schedule KPINC when you file your Minnesota return. If you do not include the schedule with your return as required, your return processing will be delayed.

If you receive an amended Schedule KPINC from the partnership and your nonconformity adjustments have changed, you must file an amended Minnesota return.

To amend your return, use one of the following:

• Form M1X, Amended Minnesota Income Tax Return, if you are an individual partner.
• Form M2X, Amended Income Tax Return for Estate and Trust, if you are a trust or estate partner.

Line Instructions

Line 1a – This Line Intentionally Left Blank

Line 1b – This Line Intentionally Left Blank

Line 2a – This Line Intentionally Left Blank

Line 2b – This Line Intentionally Left Blank

Line 2c – This Line Intentionally Left Blank

Line 3a – This Line Intentionally Left Blank

Line 3b – This Line Intentionally Left Blank

Line 4 – This Line Intentionally Left Blank

Line 5 – This Line Intentionally Left Blank

Line 6 – This Line Intentionally Left Blank

Line 7 – This Line Intentionally Left Blank

Line 8a – This Line Intentionally Left Blank

Line 8b – This Line Intentionally Left Blank

Line 9 – Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)
Individuals: Include this amount on Schedule M1NC, line 11.
Trusts and Estates: Include this amount on Schedule M2NC, line 9.

Line 10a – This Line Intentionally Left Blank

Line 10b – This Line Intentionally Left Blank

Line 11 – This Line Intentionally Left Blank

Lines 12 through 15 – These lines are intentionally left blank.

Line 16 – This Line Intentionally Left Blank

Line 17 – Total
If the total on this line is a positive number, enter it on Schedule KPI, line 6. If the total on this line is a negative, enter it as a positive number on Schedule KPI, line 19.