DEPARTMENT OF REVENUE

NEAR FINAL DRAFT — 11/13/26

* 2 4 1 4 9 1 *

# 2024 Schedule M1MB, Business Income Additions and Subtractions

See instructions for more information and worksheets to complete Schedule M1MB.

| YOUR FIRST NAME, INITXX | LAST NAMEXXXXXXXXXXXXXXXXXXXXXXXX | 999999999 |
|---|---|---|
| Your First Name and Initial | Your Last Name | Your Social Security Number |

## Additions to Income

| | | | |
|---|---|---|---|
| 1 | Federal bonus depreciation addition *(determine from worksheet in the instructions)* | 1 | 12345678 |
| 2 | State income taxes passed through to you as a partner, shareholder, or a beneficiary of a pass-through entity | 2 | 12345678 |
| 3 | Foreign-derived intangible income deduction *(see instructions)* | 3 | 12345678 |
| 4 | Suspended loss from bonus depreciation | 4 | 12345678 |
| 5 | Net operating loss carryover adjustment from WHBA of 2009 | 5 | 12345678 |
| 6 | Accelerated recognition of nonresident installment sales *(enclose Schedule M1AR)* | 6 | 12345678 |
| 7 | This line intentionally left blank | 7 | |
| 8 | This line intentionally left blank | 8 | |
| 9 | Add lines 1 through 8. Include the result on line 2 of Form M1 | 9 | 12345678 |

## Subtractions from Income

| | | | |
|---|---|---|---|
| 10 | Federal bonus depreciation subtraction | 10 | 12345678 |
| 11 | Section 179 expensing subtraction | 11 | 12345678 |
| 12 | Gain from the sale of farm property | 12 | 12345678 |
| 13 | Net operating loss carryover adjustment from WHBA of 2009 | 13 | 12345678 |
| 14 | Subtraction for railroad maintenance expenses | 14 | 12345678 |
| 15 | Income from prior-year partnership or S corporation sale | 15 | 12345678 |
| 16 | Disallowed section 280E expenses for licensed cannabis or hemp businesses | 16 | 12345678 |
| 17 | Deferred foreign income subtraction/Employee Retention Credit | 17 | 12345678 |
| 18 | Delayed business interest | 18 | 12345678 |
| 19 | Delayed net operating loss *(see instructions)* | 19 | 12345678 |
| 20 | This line intentionally left blank | 20 | |
| 21 | Add lines 10 through 20. Include the result on line 7 of Form M1 | 21 | 12345678 |