DEPARTMENT OF REVENUE

NEAR FINAL DRAFT — 11/13/26

* 2 4 1 3 4 1 *

2024 Schedule M1NC, Federal Adjustments

Minnesota has not adopted certain federal law changes enacted after May 1, 2023, that affect federal adjusted gross income for tax year 2024. This schedule allows for any necessary adjustments required to file a state tax return.

Your First Name and Initial | Last Name | Social Security Number

Read the instructions before you complete this schedule.

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

Adjustments to federal adjusted gross income (FAGI)

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2		This line intentionally left blank	2	
3	a	This line intentionally left blank	3a	
	b	This line intentionally left blank	3b	
4	a	This line intentionally left blank	4a	
	b	This line intentionally left blank	4b	
	c	This line intentionally left blank	4c	
5	a	This line intentionally left blank	5a	
	b	This line intentionally left blank	5b	
6		This line intentionally left blank	6	
7		This line intentionally left blank	7	
8		This line intentionally left blank	8	
9		This line intentionally left blank	9	
10	a	This line intentionally left blank	10a	
	b	This line intentionally left blank	10b	
11		Exclusion of interest on loans secured by rural or agricultural real property (H.R. 1 Sec 70435)	11	
12	a	This line intentionally left blank	12a	
	b	This line intentionally left blank	12b	
13		This line intentionally left blank	13	
14		This line intentionally left blank	14	
15		This line intentionally left blank	15	
16		This line intentionally left blank	16	
17		This line intentionally left blank	17	

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20 This line intentionally left blank . . . . . **20** ■ _____

21 This line intentionally left blank . . . . . **21** ■ _____

22 This line intentionally left blank . . . . . **22** ■ _____

23 Add lines 1 through 22. If the result is positive, enter it on line 9 of Schedule M1M.
If the result is negative, enter it as a positive number on line 34 of Schedule M1M. . . . . **23** ■ _____

24 This line intentionally left blank . . . . . **24** ■ _____

25 This line intentionally left blank . . . . . **25** ■ _____

You must include this schedule when you file Form M1.

2024 Schedule M1NC Instructions

For taxpayers who are affected by changes to federal tax law passed after May 1, 2023.

Who Must File Schedule M1NC

If you are affected by any of the provisions included on this form, complete Schedule M1NC to make the necessary adjustments when you file Form M1. Refer to the line instructions below for more information about the adjustment for your Minnesota return.

Line Instructions

Line 11 – Exclusion of Interest on Loans Secured by Rural or Agricultural Real Property (H.R. 1 Sec. 70435)

If you excluded interest income relating to loans secured by rural or agricultural real property as provided under IRC section 139L for taxable years ending after July 4, 2025, include the excluded interest income as a positive number on line 11.