DEPARTMENT OF REVENUE

NEAR FINAL DRAFT — 11/13/26

* 2 4 2 3 1 1 *

2024 Schedule M2SB, Income Tax Computation for S Portion of ESBT

ESTATE TRUST NAME	123456789	123456789
Name of Trust	**Federal ID Number**	**Minnesota ID Number**
SCORPORATIONS SPORTION OF ESBT HOLDS ST	123456789	
Name of S-Corporation S Portion of ESBT Holds Stock In	**Federal ID Number of S-Corporation**	
ADDITIONAL SCORPORATIONS SPORTION OF ESB	123456789	
Additional S-Corporation S Portion of ESBT Holds Stock In	**Federal ID Number of Additional S-Corporation**	

1	Federal taxable income of S portion *(enclose federal computation)*	**1** ■	12345678
2	Fiduciary's deductions and losses not allowed by Minnesota *(enclose Schedule M2NM)*	**2** ■	12345678
3	Additions *(from line 27, on page 2 of this schedule)*	**3** ■	12345678
4	Add lines 1 through 3	**4** ■	12345678
5	Subtractions *(from line 43, on page 3 of this schedule)*	**5** ■	12345678
6	Fiduciary's income from non-Minnesota sources *(enclose Schedule M2NM)*	**6** ■	12345678
7	Add lines 5 and 6	**7** ■	12345678
8	Minnesota taxable net income. Subtract line 7 from line 4	**8** ■	12345678
9	Tax from table in Form M2 instructions	**9** ■	12345678
10	Total of tax from Schedule M2MT *(enclose Schedule M2MT)*	**10** ■	12345678
11	Total of 2024 tax for S portion. Add lines 9 and 10 and include amount on line 11 of Form M2	**11** ■	12345678

You must include this schedule and a copy of federal computations for the S portion of the ESBT when you file Form M2.

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Additions to Income

12	State and municipal bond interest from outside Minnesota	**12** ■	12345678
13	State taxes deducted in arriving at net income	**13** ■	12345678
14	Expenses deducted on your federal return that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds)	**14** ■	12345678
15	80 percent of the suspended loss from 2001–2005 or 2008–2023 on your federal return that was generated by bonus depreciation *(see Form M2 instructions)*	**15** ■	12345678
16	80 percent of federal bonus depreciation	**16** ■	12345678
17	Section 199A qualified business income	**17** ■	12345678
18	Addition due to federal changes not adopted by Minnesota *(Schedule M2SBNC, line 17)*	**18** ■	12345678
19	Net operating loss carryover adjustment	**19** ■	12345678
20	Foreign derived intangible income (FDII) deduction	**20** ■	12345678
21	This line intentionally left blank	**21** ■	
22	This line intentionally left blank	**22** ■	
23	This line intentionally left blank	**23** ■	
24	This line intentionally left blank	**24** ■	
25	This line intentionally left blank	**25** ■	
26	This line intentionally left blank	**26** ■	
27	Add lines 12 through 26. Enter the result here and on line 3	**27** ■	12345678

Subtractions from Income

28	Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income	**28** ■	12345678
29	State income tax refund included on federal return	**29** ■	12345678
30	Federal bonus depreciation subtraction *(see Form M2 instructions)*	**30** ■	12345678
31	Subtraction due to federal changes not adopted by Minnesota *(Schedule M2SBNC, line 17, as a positive number)*	**31** ■	12345678
32	Subtraction for railroad maintenance expenses	**32** ■	12345678
33	Net operating loss carryover adjustment	**33** ■	12345678
34	Deferred foreign income/Employee Retention Credit	**34** ■	12345678
35	Disallowed section 280E expenses of a licensed cannabis or hemp business	**35** ■	12345678
36	Delayed business interest	**36** ■	12345678

37	Delayed net operating loss deduction	**37**	12345678
38	This line intentionally left blank	**38**	
39	This line intentionally left blank	**39**	
40	This line intentionally left blank	**40**	
41	This line intentionally left blank	**41**	
42	This line intentionally left blank	**42**	
43	Add lines 28 through 42. Enter the result here and on line 5	**43**	12345678