DEPARTMENT OF REVENUE

NEAR FINAL DRAFT — 11/13/26

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2023 Form M2X, Amended Income Tax Return for Estates and Trusts

Tax year beginning (MM/DD/YYYY) _____ , ending (MM/DD/YYYY) _____

Name of Estate or Trust — Check if name has changed: ☐	Federal ID Number	Minnesota Tax ID Number	Number of Schedules KF
Name and Title of Fiduciary	Decedent's Social Security Number	Date of Death	Number of Beneficiaries
Current Address of Fiduciary	Fiduciary City	Fiduciary State	Fiduciary ZIP Code
Decedent's Last Address or Grantor's Address When Trust Became Irrevocable	Decedent or Grantor City	Decedent or Grantor State	Decedent or Grantor ZIP

Check all that apply:

☐ Composite Income Tax ☐ Installment Sale of Pass-through Assets or Interests ☐ Tax Position Disclosure (enclose Form TPD)

Check reason you are amending:

☐ Amended Federal Return ☐ IRS Adjustment ☐ Changes Affect Schedules KF ☐ Court Case

☐ Net Operating Loss Carried Back From Tax Year Ending (MM/DD/YYYY)_____ ☐ Other — _____

		A—As previously reported	**B**—Net change	**C**—Corrected amount
1	Federal taxable income *(from federal Form 1041)*	**1**		
2	Deductions and losses not allowed *(enclose Schedule M2NM)*	**2**		
3	Capital gain amount of lump-sum distribution	**3**		
4	Additions *(from line 75, column E, on page 4 of this form)*	**4**		
5	Add lines 1 through 4	**5**		
6	Subtractions *(from line 75, column E, on page 4 of this form)*	**6**		
7	Fiduciary's income from non-Minnesota sources (*enclose Schedule M2NM)*	**7**		
8	Add lines 6 and 7	**8**		
9	Minnesota taxable net income *(subtract line 8 from line 5)*	**9**		
10	Tax from table in Form M2 instructions	**10**		
11	Tax from S portion of ESBT (from Schedule M2SB)	**11**		
12	Total of tax from *(enclose appropriate schedules)*: ☐ Schedule M1LS ☐ Schedule M2MT	**12**		
13	Composite income tax for nonresidents *(enclose Schedules KF)*	**13**		
14	Total income tax *(add lines 10 through 13)*	**14**		
15	Credit for taxes paid to another state	**15**		
16	Film Production Tax Credit Credit certificate number: TAXC - _____	**16**		
17	Tax Credit for Owners of Agricultural Assets Certificate number from Rural Finance Authority: AO ____ - _____	**17**		
18	Unused credit for owners of agricultural assets from a prior year AO ____ - _____	**18**		

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19 Housing Tax Credit **19**
Enter certificate number from Minnesota Housing: SHTC_____ - _____

20 Short Line Railroad Infrastructure Modernization Credit **20**

21 Credit for Sales of Manufactured Home Parks to Cooperatives **21**

22 Credit for increasing research activities *(enclose Schedule KPI, KS, or KF)* **22**

23 Other nonrefundable credits (see instructions) **23**

24 Total nonrefundable credits. Add lines 15 through 23. . . . . **24**

25 Subtract line 24 from line 14 *(if result is zero or less, leave blank)* **25**

26 Pass-through Entity Tax Credit *(enclose Schedule KPI, KS, or KF)* **26**

27 **Minnesota income tax withheld** *(enclose documentation)* **27**

28 Total estimated tax payments and any extension payments **28**

29 Historic Structure Rehabilitation Tax Credit *(enclose certificate)* **29**
Enter National Park Service (NPS) project number: _____

30 Other refundable credits *(see instructions)* **30**

31 Amount due from original Form M2, line 32 *(see instructions)* **31**

32 Total refundable credits and tax paid *(add lines 26c through 30c and line 31)* **32**

33 Refund amount from original Form M2, line 37 *(see instructions)* **33**

34 Subtract line 33 from line 32 (if result is less than zero, enter the amount as a negative) **34**

35 Tax you owe. If line 25c is more than line 34, subtract line 34 from line 25c.
(if line 34 is a negative amount, see instructions) **35**

36 If you failed to timely report federal changes or the IRS assessed a penalty *(see instructions)* **36**

37 Add lines 35 and 36. . . . . **37**

38 Interest *(see instructions)* **38**

39 **AMOUNT DUE** *(add lines 37 and 38)*. Payment method: ☐ Electronic ☐ Check *(attach voucher)* **39**

40 **REFUND DUE** *(if line 34 is more than lines 25c, 36, and 38, subtract lines 25c, 36, and 38 from line 34)* **40**

41 To have your refund direct deposited, enter the following. Otherwise, you will receive a check.

☐ Checking ☐ Savings _____ Routing number _____ Account number (use an account not associated with any foreign banks)

_____ Signature of Fiduciary or Officer Representing Fiduciary
_____ Minnesota Tax ID or Social Security Number
_____ Date (MM/DD/YYYY)
_____ Direct Phone

_____ Print Name of Contact
_____ E-mail Address for Correspondence, if Desired ☐ Fiduciary E-mail ☐ Paid Preparer E-mail

_____ Paid Preparer's Signature
_____ Preparer's PTIN
_____ Date (MM/DD/YYYY)
_____ Direct Phone

☐ I authorize the Minnesota Department of Revenue to discuss this tax return with the preparer.

9995

Mail to: Minnesota Amended Fiduciary Tax,
Mail Station 1310, 600 N. Robert St., St. Paul, MN 55146-1310

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A—As previously reported **B**—Net change **C**—Corrected amount

Additions to Income

42	State and municipal bond interest from outside Minnesota	**42**			
43	State taxes deducted in arriving at net income	**43**			
44	Expenses deducted on your federal return that are attributable to income not taxed by Minnesota *(other than U.S. bond interest)*	**44**			
45	80 percent of suspended loss from 2001-2005 or 2008-2022 on federal return generated by bonus depreciation	**45**			
46	80 percent of federal bonus depreciation	**46**			
47	Section 199A qualified business income	**47**			
48	This line intentionally left blank	**48**			
49	Net operating loss carryover adjustment	**49**			
50	Foreign derived intangible income (FDII) deduction	**50**			
51	This line intentionally left blank	**51**			
52	Other additions *(see instructions)*	**52**			
53	This line intentionally left blank	**53**			
54	This line intentionally left blank	**54**			
55	This line intentionally left blank	**55**			
56	This line intentionally left blank	**56**			
57	Add lines 42 through 56. Also enter the amount from line 57C on line 76, column E, under Additions	**57**			

Subtractions from Income

58	Interest on U.S. government bond obligations, minus expenses deducted on federal return that are attributable to this income	**58**			
59	State income tax refund included on federal return	**59**			
60	Federal bonus depreciation subtraction	**60**			
61	This line intentionally left blank	**61**			
62	Subtraction for railroad maintenance expenses	**62**			
63	Net operating loss carryover adjustment	**63**			
64	Deferred foreign income/Employee Retention Credit	**64**			
65	Disallowed section 280E expenses of a licensed cannabis business	**65**			
66	Delayed business interest	**66**			
67	Delayed net operating loss deduction	**67**			

68 Other subtractions *(see instructions)* **68**

69 This line intentionally left blank **69**

70 This line intentionally left blank **70**

71 This line intentionally left blank **71**

72 This line intentionally left blank **72**

73 Add lines 58 through 72. Also enter the amount from line 73C on line 76, column E, under Subtractions **73**

	A Name of each beneficiary	B Beneficiary's Social Security number	C Share of federal distributable net income	D Percent of total on line 76, column C	E Shares assignable to beneficiary and to fiduciary Additions	 Subtractions
74				%		
				%		
				%		
				%		
				%		
75	Fiduciary			%		
76	**Total**			**100%**		

EXPLANATION OF CHANGE—Explain each change in detail in the space provided below. Use a separate sheet, if needed. If the changes involve items requiring supporting information, be sure to attach the appropriate schedule, statement or form to Form M2X to verify the correct amount.

Instructions for 2023 Form M2X

For additional information, see the 2023 Form M2 instructions

Who Should File M2X?

This form should be filed by fiduciaries to correct—or amend—an original 2023 Form M2.

Federal return adjustments. If the Internal Revenue Service (IRS) changes or audits your federal return or you amend your federal return and it affects your Minnesota return or distributions to beneficiaries, you must file an amended Minnesota return within 180 days. If you are filing Form M2X based on an IRS adjustment, check the box at the top of the form and attach a copy of your amended federal return or correction notice you received from the IRS to Form M2X.

If the changes do not affect your Minnesota return or Schedules K-1, you have 180 days to send a letter of explanation and a copy of your amended federal return or the correction notice to: Minnesota Fiduciary Tax, Mail Station 5140, 600 N. Robert St., St. Paul, MN 55146-5140. If you fail to report as required, a 10% penalty will be assessed on any additional tax. See line 36 instructions.

Claim for refund. Use Form M2X to make a claim for refund and report changes to your Minnesota liability. 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 court or the tax court.

Conformity 2026. If you are amending solely due to the 2026 Minnesota tax bill, write "Conformity" in red at the top of the Minnesota Form M2X and the amended Schedules KF you issue to beneficiaries. For more details, see the Form M2 instructions.

The estate or trust must amend their return using Form M2X if they are impacted by the changes within the 2026 Minnesota tax bill. You must also update Schedules KF for the changes.

The following provides specific information about how the estate or trust should amend their return for conformity and if they can claim a refund:

- **Composite Tax:** Update the composite tax amount on Schedules KF. The estate or trust will pay the additional composite tax due or receive a refund for overpayment of composite tax.

When to File

File Form M2X only after you have filed your original return. You may file Form M2X within 3½ years after the return was due or within one year from the date of an order assessing tax, whichever is later. If you filed your original return under an extension by the extended due date, you have up to 3½ years from the extended due date to file the amended return.

Filing Reminders

- **The amended return must be signed** by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.
- **If someone other than the fiduciary prepared the return,** the preparer must also sign.
- **Round amounts to the nearest dollar.** Drop amounts less than 50 cents and increase amounts 50 cents or more to the next higher dollar.
- **Forms and information** are available on our website at www.revenue.state.mn.us.

If you need help completing your amended return, call 651-556-3075. We'll provide information in other formats upon request.

Explanation

On page 4 of Form M2X, include a detailed explanation of why the original return was incorrect. Providing this information will help us verify the amended amounts.

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.

The identity and income information of the beneficiaries are required under state law so the department can determine the beneficiaries' correct Minnesota taxable income and verify if the beneficiaries have filed returns and paid the tax. The Social Security numbers of the beneficiaries are required to be reported on Schedule KF under M.S. 289A.12, subd. 13.

Line Instructions

Columns A, B, C

- **Column A:** Enter the amounts shown on your original return or as later adjusted by an amended return or audit report.
- **Column B:** Enter the dollar amount of each change as an increase or decrease for each line you are changing. Show all decreases in parentheses. Explain the changes in detail within the Explanation of Change on page 4 of Form M2X. If the changes involve items requiring supporting information, attach to Form M2X the appropriate schedule, statement or form to verify the corrected amount.
- **Column C:** Enter the corrected amounts after the increases or decreases. If there are no changes, enter the amount from column A.

Line 2

Use Schedule M2NM, *Non-Minnesota Source Income and Related Expenses*, to determine the amount to include on line 2.

Line 7

Use Schedule M2NM to determine the amount to include on line 7.

Line 31

Enter the total of the following tax amounts, whether or not paid.

1. For the original 2023 M2 return, the amount from line 32.
2. For all previously filed 2023 M2X Returns, the amount from line 31.
3. 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.

Continued

2023 Form M2X instructions (continued)

Line 33
Enter the total of the following refund amounts, whether or not the refund has been received.

1. For the original 2023 M2 return, the amount from line 37.
2. For all previously filed 2023 M2X Returns, the amount from line 33.
3. Refund or reduction in tax from a protest or other type of audit adjustment.

Include any amount that was credited to estimated tax or applied to pay past due taxes. Do not include any interest that may have been included in the refunds you received.

If the refund amount on your original return was reduced by an additional charge for underpaying estimated tax reported on line 35 of the 2023 M2, then when figuring the amount to enter on the 2023 M2X line 33, add the amount from this line to the amount reported on line 37 of the 2023 M2.

Lines 35 and 40
Lines 35 and 40 should reflect the changes to your tax and/or credits as reported on lines 1 through 30 of Form M2X. If you have unpaid taxes on your original Form M2, this amended return is not intended to show your corrected balance due.

Line 35
If line 34 is a negative amount, treat it as a positive amount and add it to line 25C. Enter the result on line 35. This is the amount you owe, and is due when you file your amended return. You *cannot* use your estimated tax account to pay this amount.

Line 36
If only one of the penalties below applies, you must multiply line 35 by 10% (.10). If both penalties apply, multiply line 35 by 20% (.20). Enter the result on line 36.

- 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.

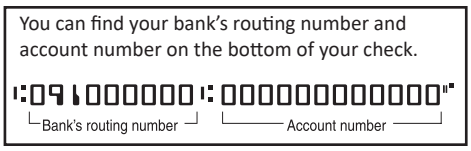
Line 38
Interest is calculated as simple interest and accrues on unpaid tax and penalties from the regular due date until it is paid in full. Use the formula below with the appropriate interest rate: Interest = line 35 x number of days past the due date x interest rate ÷ 365

If the days fall in more than one calendar year, you must determine the number of days separately for each year.

The interest rate for 2024 is 8%.

Penalty will be assessed if the additional tax and interest are not paid with the amended return.

Line 39
Pay Electronically. Visit our website at **www.revenue.state.mn.us** and log in to e-Services. When paying electronically, you must use an account not associated with any foreign banks.



Pay by Check. Visit our website at **www.revenue.state.mn.us** and click on **Make a Payment** and then **Check or Money Order** to create a voucher. Print and mail the voucher with a check made payable to Minnesota Department of Revenue. When you pay by check, you authorize us to make a one-time electronic fund transfer from your account. You may not receive your cancelled check.

Line 40
If you want your refund to be directly deposited into your bank account, complete line 41. Your bank statement will indicate when your refund was deposited to your account. Otherwise, skip line 41 and your refund will be sent to you in the mail.

This refund cannot be applied to your estimated tax account.

Line 41
If you want your refund to be directly deposited into your checking or savings account, enter the routing and account numbers.The **routing number** must have nine digits. The **account number** may contain up to 17 digits (both numbers and letters). If your account number contains less than 17 digits, enter the number and leave out any hyphens, spaces and symbols. If the routing or account number is incorrect or is not accepted by your financial institution, your refund will be sent to you in the form of a paper check.

Lines 42–73
If you enter a corrected amount in Column C of lines 42-73, you may be required to notify beneficiaries of any adjustments to their income. Report the corrected information on a new Schedule KF, and check the "Amended KF" box toward the top of the schedule.

Signature
The return must be signed by the fiduciary or authorized officer of the organization receiving, controlling or managing the income of the estate or trust. The person must also include his or her ID number.

If someone other than the fiduciary prepared the return, the preparer must also sign and include their ID 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, file Form REV184b, *Business Power of Attorney*, with the department.