

MINNESOTA • REVENUE
2013 Schedule M2SB, Income Tax Computation for S Portion of ESBT

13231



Print or Type	Name of Trust	Federal ID Number	Minnesota ID Number
	Name of S-Corporation S Portion of ESBT Holds Stock In	Federal ID Number of S-Corporation	
	Additional S-Corporation S Portion of ESBT Holds Stock In	Federal ID Number of Additional S-Corporation	

Income	1 Federal taxable income of S portion (<i>enclose federal computation</i>)	1	_____
	2 Fiduciary's deductions and losses not allowed by Minnesota (<i>see Form M2 instructions, page 4</i>) . .	2	_____
	3 Additions (<i>from line 21, on page 2 of this form</i>)	3	_____
	4 Add lines 1 through 3	4	_____
	5 Subtractions (<i>from line 30, on page 2 of this form</i>)	5	_____
	6 Fiduciary's income from non-Minnesota sources (<i>see Form M2 instructions, page 4</i>)	6	_____
7 Add lines 5 and 6	7	_____	
Tax and Payments	8 Minnesota taxable net income. Subtract line 7 from line 4	8	_____
	9 Tax from table on pages 11 through 14 of the M2 instructions using the income amount shown on line 8	9	_____
	10 Total of tax from Schedule M2MT (<i>enclose Schedule M2MT</i>)	10	_____
	11 Total of 2013 tax for S portion. Add lines 9 and 10 and include amount on line 11 of Form M2	11	_____

(Continued)

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



Adjustments to Income

Additions	12 State and municipal bond interest from outside Minnesota	12	<input type="text"/>
	13 State income tax deducted on federal return	13	<input type="text"/>
	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	<input type="text"/>
	15 80 percent of the suspended loss from 2001–2005 or 2008–2012 on your federal return that was generated by bonus depreciation (see <i>Form M2 instructions, page 7</i>)	15	<input type="text"/>
	16 80 percent of federal bonus depreciation	16	<input type="text"/>
	17 Fines, fees and penalties deducted federally as a trade or business expense	17	<input type="text"/>
	18 Addition(s) due to federal changes not adopted by Minnesota Code: <input type="text"/>	18a	<input type="text"/>
	(See instructions) Code: <input type="text"/>	18b	<input type="text"/>
	Code: <input type="text"/>	18c	<input type="text"/>
	19 Net operating loss carryover adjustment	19	<input type="text"/>
	20 Domestic production activities deduction	20	<input type="text"/>
21 Add lines 12 through 20. Enter the result here and on line 3	21	<input type="text"/>	
Subtractions	22 Interest on U.S. government bond obligations, minus any expenses deducted on your federal return that are attributable to this income	22	<input type="text"/>
	23 State income tax refund included on federal return	23	<input type="text"/>
	24 Federal bonus depreciation subtraction (see <i>Form M2 instructions, page 7</i>)	24	<input type="text"/>
	25 Job Opportunity Building Zone (JOBZ) business and investment income exemptions (see <i>Form M2 instructions, page 8</i>)	25	<input type="text"/>
	26 Subtraction(s) due to federal changes not adopted by Minnesota Code: <input type="text"/>	26a	<input type="text"/>
	(See instructions) Code: <input type="text"/>	26b	<input type="text"/>
	27 Subtraction for prior addback of reacquisition of business indebtedness income	27	<input type="text"/>
	28 Subtraction for Railroad maintenance expenses not allowed as federal deduction	28	<input type="text"/>
	29 Net operating loss carryover adjustment	29	<input type="text"/>
	30 Add lines 22 through 29. Enter the result here and on line 5	30	<input type="text"/>

2013 Schedule M2SB Instructions

Who Must File Schedule M2SB

If a trust is filing as an Electing Small Business Trust (ESBT), you must file Schedule M2SB to report all items relating to the S Portion of the trust.

Line Instructions

Round amounts to the nearest whole dollar.

Line 1

Enter the Federal taxable income of the S Portion that you calculated on your federal schedule. Be sure to include a copy of the federal schedule when you file Form M2 and Schedule M2SB.

Line 10

Complete a separate Schedule M2MT for the S Portion of the trust. See the instructions for Schedule M2MT for details on completing this form for the S Portion of the ESBT.

Lines 12 - 30

To complete lines 12 through 30, please see instructions for M2 lines 25 through 42 on pages 6 through 9 of the M2 instructions.