



2019 KS, Shareholder's Share of Income, Credits and Modifications

S corporation: Complete and provide Schedule KS to each nonresident shareholder and Minnesota shareholder who has adjustments to income.

Tax year beginning _____, 2019 and ending _____

Amended KS:

Shareholder's Federal ID or Social Security Number			S Corporation's Federal ID Number			S Corporation's Minnesota Tax ID				
Shareholder's Name			S Corporation's Name							
Mailing Address			Mailing Address							
City	State	ZIP Code	City	State	ZIP Code	City	State	ZIP Code		
Entity of Shareholder (place an X in one box):			Shareholder's percentage of stock ownership for tax year:							
<input type="checkbox"/> Individual	<input type="checkbox"/> Estate									
<input type="checkbox"/> Trust	<input type="checkbox"/> Exempt Organization									

Calculate lines 1–25 the same for all resident and nonresident shareholders. Calculate lines 26–40 for nonresident shareholders only. Round amounts to the nearest whole dollar.

Modifications to Federal Taxable Income

Form M1 filers, include on:

- 1 Interest income from non-Minnesota state and municipal bonds **1** ■ _____ M1M, line 1
- 2 State income tax deducted in arriving at ordinary or net rental income **2** ■ _____ M1M, line 5
- 3 Expenses deducted that are attributable to income not taxed by Minnesota (other than interest or mutual fund dividends from U.S. bonds) **3** ■ _____ M1M, line 6
- 4 If the S corporation elected section 179 expensing, enter the shareholder's flow-through section 179 expensing **for Minnesota purposes** **4** ■ _____ M1M, see line 4 inst.
- 5 100% of shareholder's pro rata share of federal bonus depreciation **5** ■ _____ M1M, see line 3 inst.
- 6 Foreign-derived intangible income (FDII) deduction **6** ■ _____ M1M, line 7
- 7 Special deduction under section 965 **7** ■ _____ See line 7 inst.
- 8a** Shareholder's Pro rata gross profit from installment sales of pass-through businesses (see instructions). **8a** ■ _____ M1AR, line 1
- 8b** Shareholder's pro rata installment sale income from pass-through businesses (see instructions). **8b** ■ _____ M1AR, line 3
- 9 Addition due to federal changes not adopted by Minnesota **9** ■ _____ M1NC, line 3
- 10** This line intentionally left blank **10** ■ _____
- 11** This line intentionally left blank **11** ■ _____
- 12** Interest from U.S. government bond obligations, minus any expenses deducted on the federal return that are attributable to this income **12** ■ _____ M1M, line 18
- 13** Deferred foreign income (section 965) **13** ■ _____ M1M, line 43
- 14** Global intangible low-taxed income (GILTI) **14** ■ _____ M1M, line 44





Shareholder's Name Shareholder's Federal ID or Social Security Number

S Corporation's Name S Corporation's Federal ID Number S Corporation's Minnesota ID Number

- 15 Disallowed section 280E expenses of medical cannabis manufacturers. 15 ■ _____ M1M, line 31
16 Subtraction due to federal changes not adopted by Minnesota 16 ■ _____ M1NC, line 3
17 Credit for increasing research activities 17 ■ _____ M1C, line 9
18 Tax Credit for Owners of Agricultural Assets 18 ■ _____ M1C, line 8
Enter the certificate number from the certificate received from the Rural Finance Authority: AO ___ - _____
19 Credit for historic structure rehabilitation. 19 ■ _____ M1REF, line 6
Enter National Park Service (NPS) number _____
20 Employer Transit Pass Credit 20 ■ _____ M1C, line 2
21 Enterprise Zone Credit 21 ■ _____ M1REF, line 7
Relating to Alternative Minimum Tax
22 Intangible drilling costs 22 ■ _____ Lines 22-25 are used to compute M1MT, lines 6 and 7. See M1MT instructions for details.
23 Gross income from oil, gas and geothermal properties 23 ■ _____
24 Deductions allocable to oil, gas and geothermal properties 24 ■ _____
25 Depletion 25 ■ _____
Minnesota Portion of Amounts From Federal Schedule K-1 (1120S)
26 Minnesota source gross income 26 ■ _____ information (see schedule KS inst.)
27 Ordinary Minnesota source income (loss) from trade or business activities 27 ■ _____ M1NR, line 6, col B
28 Income (loss) from Minnesota rental real estate and other Minnesota rental activities 28 ■ _____ M1NR, line 6, col B
29 Interest income 29 ■ _____ M1NR, line 2, col B
30 Ordinary dividends 30 ■ _____ M1NR, line 2, col B
31 Royalties 31 ■ _____ M1NR, line 6, col B
32 Net Minnesota short-term capital gain (loss) 32 ■ _____ M1NR, line 4, col B
33 Net Minnesota long-term capital gain (loss) 33 ■ _____ M1NR, line 4, col B
34 Section 1231 Minnesota net gain (loss) 34 ■ _____ M1NR, line 4 or 8, col B
35 Other Minnesota income (loss). (Describe type of income or include separate sheet: _____) 35 ■ _____ M1NR, line 8, col B





Shareholder's Name		Shareholder's Federal ID or Social Security Number
S Corporation's Name	S Corporation's Federal ID Number	S Corporation's Minnesota ID Number

- 36 Section 179 expense deduction apportionable to Minnesota 36 ■ _____ M1NR inst, line 6, col B
- 37 S corporation's Minnesota apportionment factor
(line 5, column C of M8A) 37 ■ _____ information only

Composite Income Tax or Nonresident Withholding

- 38 Minnesota source distributive income (see instructions) 38 ■ _____ see schedule KS inst.
- 39 Minnesota composite income tax paid by S corporation. If the
shareholder elected composite income tax, mark an X in this box: 39 ■ _____ composite income tax
- 40 Minnesota income tax withheld for nonresident shareholder
not electing to file composite income tax. If the shareholder
completed and signed a Form AWC, mark an X in this box: 40 ■ _____ M1W, line 7, col C

S corporations: Include this schedule and copies of federal Schedules K and K-1 when you file your Form M8.

Shareholders: Include this schedule when you file your Minnesota Form M1.

