



2019 Schedule M2SB, Income Tax Computation for S Portion of ESBT

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	

- 1 Federal taxable income of S portion *(enclose federal computation)* **1** ■ _____
- 2 Fiduciary's deductions and losses not allowed by Minnesota *(see Form M2 instructions, page 4)* **2** ■ _____
- 3 Additions *(from line 24, on page 2 of this form)* **3** ■ _____
- 4 Add lines 1 through 3 **4** ■ _____
- 5 Subtractions *(from line 35, on page 2 of this form)* **5** ■ _____
- 6 Fiduciary's income from non-Minnesota sources
(see Form M2 instructions, page 5) **6** ■ _____
- 7 Add lines 5 and 6 **7** ■ _____
- 8 Minnesota taxable net income. Subtract line 7 from line 4 **8** ■ _____
- 9 Tax from table on pages 10 through 13 of the M2 instructions
using the income amount shown on line 8 **9** ■ _____
- 10 Total of tax from Schedule M2MT *(enclose Schedule M2MT)* **10** ■ _____
- 11 Total of 2019 tax for S portion. Add lines 9 and 10 and include amount on line 11 of Form M2 **11** ■ _____

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



Additions to Income

- 12 State and municipal bond interest from outside Minnesota 12 ■ _____
- 13 State income tax deducted on federal return 13 ■ _____
- 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 ■ _____
- 15 80 percent of the suspended loss from 2001–2005 or 2008–2018 on your
federal return that was generated by bonus depreciation (*see Form M2 instructions, page 7*) 15 ■ _____
- 16 80 percent of federal bonus depreciation 16 ■ _____
- 17 Section 199A qualified business income 17 ■ _____
- 18 Addition due to federal changes not adopted by Minnesota 18 ■ _____
- 19 Net operating loss carryover adjustment 19 ■ _____
- 20 Foreign derived intangible income (FDII) deduction. 20 ■ _____
- 21 Special deduction under section 965. 21 ■ _____
- 22 This line intentionally left blank 22 ■ _____
- 23 This line intentionally left blank 23 ■ _____
- 24 Add lines 12 through 23. Enter the result here and on line 3 24 ■ _____

Subtractions from Income

- 25 Interest on U.S. government bond obligations, minus any expenses
deducted on your federal return that are attributable to this income 25 ■ _____
- 26 State income tax refund included on federal return 26 ■ _____
- 27 Federal bonus depreciation subtraction (*see Form M2 instructions, page 7*) 27 ■ _____
- 28 Subtraction due to federal changes not adopted by Minnesota 28 ■ _____
- 29 Subtraction for prior addback of reacquisition of business indebtedness income 29 ■ _____
- 30 Subtraction for railroad maintenance expenses 30 ■ _____
- 31 Net operating loss carryover adjustment 31 ■ _____
- 32 Deferred foreign income (section 965) 32 ■ _____
- 33 Global intangible low-taxed income (GILTI). 33 ■ _____
- 34 Disallowed section 280E expenses of medical cannabis manufacturers. 34 ■ _____
- 35 Add lines 25 through 34. Enter the result here and on line 5 35 ■ _____

