

Expt #3

## 2021 Return Summary

Jack Credit Shelter Trust  
(example #3)

12-3456789

	Federal
Total Income(Loss)	<i>IRA # to children</i>
Total Deductions	1,200,000.
Income Distribution Deduction	0.
Estate Tax Deduction	0.
Qualified Business Income Deduction	0.
Exemption	100.
Taxable Income	1,199,900.
Total Tax	442,281.
Payments	0.
Estimated Tax Penalty	0.
Late Payment Interest and Penalties	0.
Tax Due	442,281.

556,570

*tax paid*

*in 2022*

*on 2021*

*IRA withdrawal*

Federal Taxable Income(Loss)
Net Adjustment
Taxable Income
Total Tax
Payments
Estimated Tax Penalty
Tax Due

Minnesota

1,199,900.
0.
1,199,900.
114,309.
0.
0.
114,309.

Year #1

*IRA Acct* *2,000,000*  
*Paid to children* *1,200,000*  

---

*# in IRA @* *800,000*  
*year-end*  
*12/31/21*

## A Check all that apply:

- Decedent's estate  
 Simple trust  
 Complex trust  
 Qualified disability trust  
 ESBT (S portion only)  
 Grantor type trust  
 Bankruptcy estate-Ch. 7  
 Bankruptcy estate-Ch. 11  
 Pooled income fund

For calendar year 2021 or fiscal year beginning	, 2021, and ending		
Name of estate or trust (If a grantor type trust, see the instructions.)			
<b>Jack Credit Shelter Trust (example #3)</b>			
Name and title of fiduciary			
<b>Betty Trustee</b>			
Number, street, and room or suite no. (If a P.O. box, see the instructions.)			
<b>1000 Main Street</b>			
City or town, state or province, country, and ZIP or foreign postal code			
<b>St. Paul, MN 55104</b>			
<b>F</b> Check applicable boxes: <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Change in trust's name <input type="checkbox"/> Change in fiduciary <input type="checkbox"/> Change in fiduciary's name			
<input type="checkbox"/> Net operating loss carryback <input type="checkbox"/> Change in fiduciary's address			

B Number of Schedules K-1 attached ► **1**C Employer identification number **12 3456789**D Date entity created **01/01/2020**

E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.

- Described in sec. 4947(a)(1)  
 Check here if not a private foundation ►   
 Described in sec. 4947(a)(2)

G Check here if the estate or filing trust made a section 645 election ►  Trust TIN ►

1 Interest income .....	1
2 a Total ordinary dividends .....	2a
b Qualified dividends allocable to: (1) Beneficiaries _____ (2) Estate or trust _____	
3 Business income or (loss). Attach Schedule C (Form 1040) .....	3
4 Capital gain or (loss). Attach Schedule D (Form 1041) .....	4
5 Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040) .....	5
6 Farm income or (loss). Attach Schedule F (Form 1040) .....	6
7 Ordinary gain or (loss). Attach Form 4797 .....	7
8 Other income. List type and amount _____	8 <b>1,200,000.</b>
9 Total income. Combine lines 1, 2a, and 3 through 8	9 <b>1,200,000.</b>
See Statement 1	

10 Interest. Check if Form 4952 is attached ► <input type="checkbox"/>	10
11 Taxes .....	11
12 Fiduciary fees. If only a portion is deductible under section 67(e), see instructions .....	12
13 Charitable deduction (from Schedule A, line 7) .....	13
14 Attorney, accountant, and return preparer fees. If only a portion is deductible under section 67(e), see instructions .....	14
15 a Other deductions (attach schedule). See instructions for deductions allowable under section 67(e) .....	15a
b Net operating loss deduction. See instructions .....	15b
16 Add lines 10 through 15b	16
17 Adjusted total income or (loss). Subtract line 16 from line 9	17 <b>1,200,000.</b>
18 Income distribution deduction (from Schedule B, line 15). Attach Schedules K-1 (Form 1041) .....	18
19 Estate tax deduction including certain generation-skipping taxes (attach computation) .....	19
20 Qualified business income deduction. Attach Form 8995 or 8995-A .....	20
21 Exemption .....	21 <b>100.</b>
22 Add lines 18 through 21	22 <b>100.</b>

23 Taxable income. Subtract line 22 from line 17. If a loss, see instructions .....	23 <b>1,199,900.</b>
24 Total tax (from Schedule G, Part I, line 9) .....	24 <b>442,281.</b>
25 Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions) .....	25
26 Total payments (from Schedule G, Part II, line 19) .....	26
27 Estimated tax penalty. See instructions .....	27
28 Tax due. If line 26 is smaller than the total of lines 24, 25, and 27, enter amount owed .....	28 <b>442,281.</b>
29 Overpayment. If line 26 is larger than the total of lines 24, 25, and 27, enter amount overpaid .....	29
30 Amount of line 29 to be: a Credited to 2022 ► <input type="checkbox"/> b Refunded ► <input type="checkbox"/>	30

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		► <input type="checkbox"/>	May the IRS discuss this return with the preparer shown below (see instr.)?	
Signature of fiduciary or officer representing fiduciary		Date	EIN of fiduciary if a financial institution	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► <b>Jamison &amp; Jamison, P.A.</b>			Firm's EIN ► <b>41-1616805</b>	
Firm's address ► <b>509 Tanglewood Dr. Shoreview, MN 55126</b>			Phone no. <b>651-482-9330</b>		



**2021 Form M2, Income Tax Return for Estates and Trusts**

Tax year beginning (MM/DD/YYYY) 01/01/2021, ending (MM/DD/YYYY) 12/31/2021

**JACK CREDIT SHELTER TRUST**

Name of Estate or Trust	Check if name has changed: <input type="checkbox"/>	<u>123456789</u>	Federal ID Number	<u>1</u>	Number of Schedules KF
<b>BETTY TRUSTEE</b>					
Name and title of fiduciary	Check if address has changed: <input type="checkbox"/>		Decedent's Social Security Number	<u>/ /</u>	Date of Death
<u>1000 MAIN STREET</u>			<u>ST. PAUL</u>		Number of Beneficiaries
Current address of fiduciary			Fiduciary City	<u>MN</u>	Fiduciary State
				<u>55104</u>	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:**

<input checked="" type="checkbox"/> Initial Return	<input type="checkbox"/> Final Return	<input type="checkbox"/> Installment sale of pass-through assets or interests
<input type="checkbox"/> Grantor Trust	<input checked="" type="checkbox"/> Statutory Resident	<input type="checkbox"/> Section 645 Election
<input checked="" type="checkbox"/> Irrevocable Trust - Date trust became irrevocable	<input type="checkbox"/> Statutory Nonresident	<input type="checkbox"/> ESBT
<input type="checkbox"/> Decedent's Estate - Gross value of estate	<input type="checkbox"/> Due Process Nonresident (see Schedule M2RT)	<input type="checkbox"/> QSST
<input type="checkbox"/> Form M706 Filed	<input type="checkbox"/> Composite Income Tax	<input type="checkbox"/> Trust/Estate Owns or Operates a Business - FEIN _____
<input type="checkbox"/> Bankruptcy Estate - Debtor Social Security Number (SSN) If filing jointly, second debtor SSN		

1 Federal taxable income (from line 23 of federal Form 1041) .....	1 <input type="checkbox"/> <u>1199900</u>
2 Fiduciary's deductions and losses not allowed by Minnesota (see instructions, pages 4 and 5) .....	2 <input type="checkbox"/> _____
3 Capital gain amount of lump-sum distribution (enclose federal Form 4972) .....	3 <input type="checkbox"/> _____
4 Additions (from line 71, column E, on page 5 of this form) .....	4 <input type="checkbox"/> _____
5 Add lines 1 through 4 .....	5 <input type="checkbox"/> <u>1199900</u>
6 Subtractions (from line 71, column E, on page 5 of this form) .....	6 <input type="checkbox"/> _____
7 Fiduciary's income from non-Minnesota sources (see instructions, page 5) .....	7 <input type="checkbox"/> _____
8 Add lines 6 and 7 .....	8 <input type="checkbox"/> _____
9 Minnesota taxable net income. Subtract line 8 from line 5 .....	9 <input type="checkbox"/> <u>1199900</u>
10 Tax from table in Form M2 instructions .....	10 <input type="checkbox"/> <u>114309</u>
11 Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) .....	11 <input type="checkbox"/> _____
12 Total of tax from (enclose appropriate schedules): <input type="checkbox"/> a. Schedule M1LS <input type="checkbox"/> b. Schedule M2MT .....	12 <input type="checkbox"/> _____
13 Composite income tax for nonresident beneficiaries (enclose Schedules KF) .....	13 <input type="checkbox"/> _____
14 Total 2021 income tax. Add lines 10 through 13 .....	14 <input type="checkbox"/> <u>114309</u>

## 2022 Return Summary

Jack Credit Shelter Trust  
(example #3)

12-3456789

	Federal
Total Income(Loss)	556,590.
Total Deductions	10,000.
Income Distribution Deduction	0.
Estate Tax Deduction	0.
Qualified Business Income Deduction	0.
Exemption	100.
Taxable Income	546,490.
Total Tax	200,464.
Payments	0.
Estimated Tax Penalty	0.
Late Payment Interest and Penalties	0.
Tax Due	200,464.
Tax due on 2022 return to pay tax on 2021 income	
	Minnesota
Federal Taxable Income(Loss)	546,490.
Net Adjustment	10,000.
Taxable Income	556,490.
Total Tax	50,812.
Payments	0.
Estimated Tax Penalty	0.
Tax Due	50,812.

Year #2:

• IRA after distribution to children	800,000
• Withdrawn in 2022 to pay tax on 2021 income.	556,590
• Balance on 12/31/22	243,410
• Tax due on 2022 return	251,276
• Short fall	7,866

3-5

## A Check all that apply:

- Decedent's estate  
 Simple trust  
 Complex trust  
 Qualified disability trust  
 ESBT (S portion only)  
 Grantor type trust  
 Bankruptcy estate-Ch. 7  
 Bankruptcy estate-Ch. 11  
 Pooled income fund

For calendar year 2022 or fiscal year beginning	, 2022, and ending	
Name of estate or trust (If a grantor type trust, see the instructions.)		
<b>Jack Credit Shelter Trust (example #3)</b>		
Name and title of fiduciary		
<b>Betty Trustee</b>		
Number, street, and room or suite no. (If a P.O. box, see the instructions.)		
<b>1000 Main Street</b>		
City or town, state or province, country, and ZIP or foreign postal code		
<b>St. Paul, MN 55104</b>		
<b>F</b> Check applicable boxes: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Change in trust's name <input type="checkbox"/> Change in fiduciary <input type="checkbox"/> Change in fiduciary's name		
<b>G</b> Check here if the estate or filing trust made a section 645 election <input type="checkbox"/> Trust TIN		

## C Employer identification number

12 3456789

## D Date entity created

01/01/2020

## E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.

- Described in sec. 4947(a)(1)  
 Check here if not a private foundation  
 Described in sec. 4947(a)(2)

## B Number of Schedules K-1 attached

1

<b>F</b> Check applicable boxes:	<input type="checkbox"/> Initial return	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
	<input type="checkbox"/> Change in trust's name	<input type="checkbox"/> Change in fiduciary	<input type="checkbox"/> Change in fiduciary's name

 Net operating loss carryback Change in fiduciary's address

## G Check here if the estate or filing trust made a section 645 election

 Trust TIN

## Income

1 Interest income .....	1
2 a Total ordinary dividends .....	2a
b Qualified dividends allocable to: (1) Beneficiaries _____ (2) Estate or trust _____	
3 Business income or (loss). Attach Schedule C (Form 1040) .....	3
4 Capital gain or (loss). Attach Schedule D (Form 1041) .....	4
5 Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040) .....	5
6 Farm income or (loss). Attach Schedule F (Form 1040) .....	6
7 Ordinary gain or (loss). Attach Form 4797 .....	7
8 Other income. List type and amount _____	8
<b>9 Total income. Combine lines 1, 2a, and 3 through 8</b>	<b>9</b>
	<b>556,590.</b>

## Deductions

10 Interest. Check if Form 4952 is attached <input type="checkbox"/> .....	10
11 Taxes .....	11
12 Fiduciary fees. If only a portion is deductible under section 67(e), see instructions .....	12
13 Charitable deduction (from Schedule A, line 7) .....	13
14 Attorney, accountant, and return preparer fees. If only a portion is deductible under section 67(e), see instructions .....	14
15 a Other deductions (attach schedule). See instructions for deductions allowable under section 67(e) .....	15a
b Net operating loss deduction. See instructions .....	15b
16 Add lines 10 through 15b .....	16
17 Adjusted total income or (loss). Subtract line 16 from line 9	17
	<b>546,590.</b>
18 Income distribution deduction (from Schedule B, line 15). Attach Schedules K-1 (Form 1041) .....	18
19 Estate tax deduction including certain generation-skipping taxes (attach computation) .....	19
20 Qualified business income deduction. Attach Form 8995 or 8995-A .....	20
21 Exemption .....	21
22 Add lines 18 through 21 .....	22
	<b>100.</b>
	<b>100.</b>

## Tax and Payments

23 Taxable income. Subtract line 22 from line 17. If a loss, see instructions .....	23
24 Total tax (from Schedule G, Part I, line 9) .....	24
25 Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions) .....	25
26 Total payments (from Schedule G, Part II, line 19) .....	26
27 Estimated tax penalty. See instructions .....	27
28 Tax due. If line 26 is smaller than the total of lines 24, 25, and 27, enter amount owed .....	28
29 Overpayment. If line 26 is larger than the total of lines 24, 25, and 27, enter amount overpaid .....	29
30 Amount of line 29 to be: a Credited to 2023	b Refunded

## Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Signature of fiduciary or officer representing fiduciary

Date

EIN of fiduciary if a financial institution

## Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check  if self-employed PTINFirm's name **Jamison & Jamison, P.A.**Firm's EIN **41-1616805**Firm's address **509 Tanglewood Dr.  
Shoreview, MN 55126**Phone no. **651-482-9330**



## 2022 Form M2, Income Tax Return for Estates and Trusts

Tax year beginning (MM/DD/YYYY) 01/01/2022, ending (MM/DD/YYYY) 12/31/2022

### JACK CREDIT SHELTER TRUST

Name of Estate or Trust

Check if name has changed:

123456789

Federal ID Number

1

Number of Schedules KF

### BETTY TRUSTEE

Name and title of fiduciary

Check if address has changed:

Decedent's Social Security Number

/ /

1

1000 MAIN STREET

Current address of fiduciary

ST. PAUL

Fiduciary City

MN

Fiduciary State

55104

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:

Initial Return

Final Return

Section 645 Election

Grantor Trust

Statutory Resident

ESBT

Irrevocable Trust - Date trust became irrevocable

Statutory Nonresident

QSST

Decedent's Estate - Gross value of estate

Due Process Nonresident (see Schedule M2RT)

Trust/Estate Owns or

Operates a Business -  
FEIN \_\_\_\_\_

Form M706 Filed

Composite Income Tax

Bankruptcy Estate -

Installment sale of pass-  
through assets or interests

Tax Position Disclosure  
(enclose Form TPD)

Debtor Social Security Number (SSN) \_\_\_\_\_

If filing jointly, second debtor SSN \_\_\_\_\_

- |    |  |      |               |
|----|--|------|---------------|
| 1  | Federal taxable income (from line 23 of federal Form 1041) .....   | 1 ■  | <u>546490</u> |
| 2  | Fiduciary's deductions and losses not allowed by Minnesota (enclose Schedule M2NM) .....   | 2 ■  | _____         |
| 3  | Capital gain amount of lump-sum distribution (enclose federal Form 4972) .....   | 3 ■  | _____         |
| 4  | Additions (from line 70, column E, on page 5 of this form) .....   | 4 ■  | <u>10000</u>  |
| 5  | Add lines 1 through 4 .....  | 5 ■  | <u>556490</u> |
| 6  | Subtractions (from line 70, column E, on page 5 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 ■  | <u>556490</u> |
| 10 | Tax from table in Form M2 instructions .....   | 10 ■ | <u>50812</u>  |
| 11 | Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) .....   | 11 ■ | _____         |
| 12 | Total of tax from (enclose appropriate schedules): <input type="checkbox"/> a. Schedule M1LS <input type="checkbox"/> b. Schedule M2MT ..... | 12 ■ | _____         |
| 13 | Composite income tax for nonresident beneficiaries (enclose Schedules KF) .....  | 13 ■ | _____         |
| 14 | Total 2022 income tax. Add lines 10 through 13 .....   | 14 ■ | <u>50812</u>  |

Jack Credit Shelter Trust  
(example #5)

12-3456789

	Federal
Total Income(Loss)	243,410.
Total Deductions	10,000.
Income Distribution Deduction	0.
Estate Tax Deduction	0.
Qualified Business Income Deduction	0.
Exemption	100.
Taxable Income	233,310.
Total Tax	84,469.
Payments	0.
Estimated Tax Penalty	0.
Late Payment Interest and Penalties	0.
Tax Due	84,469.

Federal Taxable Income(Loss)  
 Net Adjustment  
 Taxable Income  
 Total Tax  
 Payments  
 Estimated Tax Penalty  
 Tax Due

tax due on  
 2023 return  
 = 104,150

Minnesota

233,310.
10,000.
243,310.
19,681.
0.
0.
19,681.

# left after  
 Pay tax on  
 2022 return

7,866

tax due on  
 2023 return

104,150

total short

112,016

**Form 1041 U.S. Income Tax Return for Estates and Trusts**  
 Go to [www.irs.gov/Form1041](http://www.irs.gov/Form1041) for instructions and the latest information.

2023

OMB No. 1545-0092

3-8

Form 1041

- Decedent's estate  
 Simple trust  
 Complex trust  
 Qualified disability trust  
 ESBT (S portion only)  
 Grantor type trust  
 Bankruptcy estate—Ch. 7  
 Bankruptcy estate—Ch. 11  
 Pooled income fund

For calendar year 2023 or fiscal year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of estate or trust (If a grantor type trust, see the instructions.)

**Jack Credit Shelter Trust  
(example #3)**

Name and title of fiduciary

Number, street, and room or suite no. (If a P.O. box, see the instructions.)

**1000 Main**

City or town, state or province, country, and ZIP or foreign postal code

**St. Paul MN 55104****C Employer identification number**  
**23-4567890****D Date entity created****E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.**

- Described in sec. 4947(a)(1). Check here if not a private foundation  
 Described in sec. 4947(a)(2)

**B Number of Schedules K-1 attached (see instructions)****F Check applicable boxes:** Initial return  
 Change in trust's name Final return  
 Change in fiduciary Amended return  
 Change in fiduciary's name Net operating loss carryback  
 Change in fiduciary's address**G Check here if the estate or filing trust made a section 645 election**

Trust TIN

<b>Income</b>	1 Interest income	1
	2a Total ordinary dividends	2a
	b Qualified dividends allocable to (1) Beneficiaries (2) Estate or trust	3
	3 Business income or (loss). Attach Schedule C (Form 1040)	4
	4 Capital gain or (loss). Attach Schedule D (Form 1041)	5
	5 Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	6
	6 Farm income or (loss). Attach Schedule F (Form 1040)	7
	7 Ordinary gain or (loss). Attach Form 4797	8 243,410
	8 Other income. List type and amount See Statement 1	9 243,410
<b>Deductions</b>	9 Total income. Combine lines 1, 2a, and 3 through 8	
	10 Interest. Check if Form 4952 is attached	10
	11 Taxes	11 10,000
	12 Fiduciary fees. If only a portion is deductible under section 67(e), see instructions	12
	13 Charitable deduction (from Schedule A, line 7)	13
	14 Attorney, accountant, and return preparer fees. If only a portion is deductible under section 67(e), see instructions	14
	15a Other deductions (attach schedule). See instructions for deductions allowable under section 67(e)	15a
	b Net operating loss deduction. See instructions	15b
	16 Add lines 10 through 15b	16 10,000
	17 Adjusted total income or (loss). Subtract line 16 from line 9	17 233,410
<b>Tax and Payments</b>	18 Income distribution deduction (from Sch. B, line 15). Attach Schedules K-1 (Form 1041)	18
	19 Estate tax deduction including certain generation-skipping taxes (attach computation)	19
	20 Qualified business income deduction. Attach Form 8995 or 8995-A	20
	21 Exemption	21 100
	22 Add lines 18 through 21	22 100
	23 Taxable income. Subtract line 22 from line 17. If a loss, see instructions	23 233,310
	24 Total tax (from Schedule G, Part I, line 9)	24 84,469
	25 Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions)	25
	26 Total payments (from Schedule G, Part II, line 19)	26
	27 Estimated tax penalty. See instructions	27
<b>Sign Here</b>	28 Tax due. If line 26 is smaller than the total of lines 24, 25, and 27, enter amount owed	28 84,469
	29 Overpayment. If line 26 is larger than the total of lines 24, 25, and 27, enter amount overpaid	29
	30 Amount of line 29 to be: a Credited to 2024 ; b Refunded	30
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	May the IRS discuss this return with the preparer shown below? See instructions.

Signature of fiduciary or officer representing fiduciary

Date

EIN of fiduciary if a financial institution

Yes  No

**Paid  
Preparer  
Use Only**Print/Type preparer's name  
**Bryan Jamison**

Preparer's signature

Date

Check  
self-employed  
if  
PTIN  
**P00950916**

Firm's name

Firm's EIN

Firm's address

Phone no.

**For Paperwork Reduction**

**JAMISON & JAMISON, P.A.**  
 Attorneys at Law  
 509 Tanglewood Drive  
 Shoreview, MN 55126-2016

Form 1041 (2023)



\* 2 3 2 0 1 1 \*

**2023 Form M2, Income Tax Return for Estates and Trusts**

Do not use staples on anything you submit.

Tax year beginning (MM/DD/YYYY) 01/01/2023, ending (MM/DD/YYYY) 12/31/2023

**JACK CREDIT SHELTER TRUST**

Name of Estate or Trust

Check if name  
has changed:

**234567890**

Federal ID Number

Minnesota ID Number

Number of Schedules KF

Name and title of fiduciary

Check if address  
has changed:

Decedent's Social Security Number

Date of Death

Number of Beneficiaries

**1000 MAIN**

Current address of fiduciary

ST. PAUL

Fiduciary City

MN

Fiduciary State

**55104**

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:**

Initial Return

Final Return

Section 645 Election

Grantor Trust

Statutory Resident

ESBT

Irrevocable Trust — Date trust became irrevocable

Statutory Nonresident

QSST

Decedent's Estate — Gross value of estate 0

Due Process Nonresident (see Schedule M2RT)

Trust/Estate Owns or  
Operates a Business —  
FEIN \_\_\_\_\_

Form M706 Filed

Composite Income Tax

Bankruptcy Estate —

Installment sale of pass-  
through assets or interests

Tax Position Disclosure  
(enclose Form TPD)

Debtor Social Security Number (SSN) \_\_\_\_\_

If filing jointly, second debtor SSN \_\_\_\_\_

- 1 Federal taxable income (from line 23 of federal Form 1041) ..... 1 ■ **233310**
- 2 Fiduciary's deductions and losses not allowed by Minnesota (enclose Schedule M2NM) ..... 2 ■ \_\_\_\_\_
- 3 Capital gain amount of lump-sum distribution (enclose federal Form 4972) ..... 3 ■ \_\_\_\_\_
- 4 Additions (from line 74, column E, on page 5 of this form) ..... 4 ■ **10000**
- 5 Add lines 1 through 4 ..... 5 ■ **243310**
- 6 Subtractions (from line 74, column E, on page 5 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 ■ **243310**
- 10 Tax from table in Form M2 instructions ..... 10 ■ **19681**
- 11 Tax from S portion of an Electing Small Business Trust (enclose Schedule M2SB) ..... 11 ■ \_\_\_\_\_
- 12 Total of tax from (enclose appropriate schedules):  a. Schedule M1LS  b. Schedule M2MT ..... 12 ■ \_\_\_\_\_
- 13 Composite income tax for nonresident beneficiaries (enclose Schedules KF) ..... 13 ■ \_\_\_\_\_
- 14 Total 2023 income tax. Add lines 10 through 13 ..... 14 ■ **19681**