

2019 Minnesota Corporate Franchise Tax Statistics

The data in the following tables include corporate franchise tax returns received by the Department of Revenue with an extension due date in 2019. Returns in the dataset include tax years 2017 and 2018. The data include only original returns (not amended returns).

Tables 1 and 2 provide summary statistics by filing basis. Filing basis is determined by (a) the portion of a corporation's business activity that is located in Minnesota and (b) whether a business operates through a single or multiple corporations.

- A corporation is defined as a "Unitary" filer if it is part of a business that includes multiple corporations.
- A corporation is defined as "100% Minnesota" if it is not a unitary filer and all of its operations and sales are located in Minnesota.
- A corporation is defined as a "Multistate" filer if it is not a unitary filer but has operations in Minnesota and outside of Minnesota.

In these tables, each member of a unitary group is counted as a separate filer. In some cases, counts have been omitted to avoid disclosing information for a small number of returns.

Tables 3 and 4 provide summary statistics by taxable net income.

Tables 5.1 through 5.3 present the same information separated by filing basis:

- Table 5.1 shows unitary filers
- Table 5.2 shows 100% Minnesota filers
- Table 5.3 shows Multistate filers.

Information on the employee transit pass credit and the credit for owners of agricultural assets is not included in tables 5.1-5.3 because of the small counts involved.

Minnesota Department of Revenue
Tax Research Division
February 2024

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 1: Income and Deductions after Apportionment/Assignment by Filing Basis
Tax Returns by Legal Entities^b**

Filing Basis	Taxable Net Income	Count of Corporations	Net Operating Loss		Taxable Net Income After NOL Deduction	
			Sum	Count	Sum	Count
1: Unitary	\$17,603,472,399	29,804	\$2,105,682,140	3,703	\$15,497,790,259	11,354
2: 100% Minnesota	\$15,319,987	13,840	\$162,167,446	3,250	-\$146,847,459	5,168
3: Multi-state	\$195,675,773	14,329	\$202,228,583	2,127	-\$6,552,810	5,898
Total	\$17,814,468,159	57,973	\$2,470,078,169	9,080	\$15,344,389,990	22,420

Filing Basis	Taxable Income	Count of Corporations	Dividends Received Deduction		Regular Tax	
			Sum	Count	Sum	Count
1: Unitary	\$12,215,238,359	29,804	\$3,282,551,900	7,532	\$1,395,680,489	10,901
2: 100% Minnesota	-\$160,906,378	13,840	\$14,058,919	587	\$45,736,980	5,125
3: Multi-state	-\$306,330,667,555	14,329	\$306,324,114,745	851	\$85,299,986	5,833
Total	-\$294,276,335,574	57,973	\$309,620,725,564	8,970	\$1,526,717,455	21,859

Notes

^aDataset 2019 includes all corporate franchise tax returns with an extension due date in calendar year 2019.

^bIndividual corporations filing a single combined return together are counted separately.

Corporate Franchise Tax Statistics: Dataset 2019^a
Table 2: Tax Credits and Tax Liability by Filing Basis
Tax Returns by Legal Entities^b

Filing Basis	Count of Corporations	Regular Tax		AMT		AMT Credit		Minnesota Research Credit	
		Sum	Count	Sum	Count	Sum	Count	Sum	Count
1: Unitary	29,804	\$1,395,680,489	10,901	\$14,874,942	1,779	\$12,313,117	823	\$53,109,776	549
2: 100% Minnesota	13,840	\$45,736,980	5,125	\$223,730	301	\$114,299	106	\$227,070	23
3: Multi-state	14,329	\$85,299,986	5,833	\$775,449	641	\$463,291	326	\$3,021,981	135
Total	57,973	\$1,526,717,455	21,859	\$15,874,121	2,721	\$12,890,707	1,255	\$56,358,827	707

Filing Basis	Count of Corporations	Minimum Fee		Tax Credit for Owners of	Employee Transit Pass	Tax Liability	
		Sum	Count	Agricultural Assets ^c	Credit ^c	Sum	Count
1: Unitary	29,804	\$25,090,810	9,280	\$2,639	\$1,074,512	\$1,370,149,484	14,503
2: 100% Minnesota	13,840	\$5,370,800	5,652	\$1,743	\$11,666	\$51,254,883	8,313
3: Multi-state	14,329	\$5,786,530	4,152	\$0	\$86,250	\$88,611,626	7,936
Total	57,973	\$36,248,140	19,084	\$4,382	\$532,726	\$1,510,015,993	30,752

Notes

^aDataset 2019 includes all corporate franchise tax returns with an extension due date in calendar year 2019.

^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 3: Income and Deductions after Apportionment/Assignment by Taxable Net Income Ranges
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Taxable Net Income	Count of Corporations	Net Operating Loss		Taxable Net Income After NOL Deduction	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	-\$3,002,458,424	31,701	\$151,202,168	352	-\$3,153,660,592	-
\$1 - 5,000	\$10,859,357	6,455	\$6,322,452	2,327	\$4,536,905	5,095
\$5,001 - 15,000	\$35,856,826	3,857	\$11,856,813	1,359	\$24,000,013	3,131
\$15,001 - 25,000	\$42,537,642	2,166	\$14,424,966	793	\$28,112,676	1,771
\$25,001 - 50,000	\$106,406,135	2,936	\$27,837,044	1,001	\$78,569,091	2,533
\$50,001 - 75,000	\$106,739,205	1,740	\$27,770,648	572	\$78,968,557	1,489
\$75,001 - 100,000	\$93,613,652	1,076	\$23,673,829	351	\$69,939,823	950
\$100,001 - 150,000	\$167,479,686	1,363	\$38,530,423	452	\$128,949,263	1,202
\$150,001 - 250,000	\$306,089,616	1,573	\$64,253,765	488	\$241,835,851	1,434
\$250,001 - 500,000	\$611,681,453	1,715	\$123,028,482	516	\$488,652,971	1,580
\$500,001 - 1,000,000	\$875,494,923	1,237	\$172,156,871	348	\$703,338,052	1,161
\$1,000,001 - 2,000,000	\$1,234,084,657	872	\$184,212,414	210	\$1,049,872,243	830
Over \$2,000,000	\$17,226,083,431	1,282	\$1,624,808,294	311	\$15,601,275,137	1,244
Total	\$17,814,468,159	57,973	\$2,470,078,169	9,080	\$15,344,389,990	22,420

Taxable Net Income Ranges	Dividends Received Deduction		Taxable Income	Regular Tax	
	Sum	Count		Sum	Count
Less Than or Equal to \$0	\$306,499,810,380	1,451	-\$309,653,470,972	\$0	-
\$1 - 5,000	\$12,307,804	1,051	-\$7,770,899	\$724,711	4,888
\$5,001 - 15,000	\$1,536,732	817	\$22,463,281	\$2,415,501	3,065
\$15,001 - 25,000	\$3,132,888	474	\$24,979,788	\$2,877,972	1,738
\$25,001 - 50,000	\$3,678,634	698	\$74,890,457	\$7,524,805	2,489
\$50,001 - 75,000	\$4,290,697	465	\$74,677,860	\$7,693,550	1,466
\$75,001 - 100,000	\$6,150,122	309	\$63,789,701	\$6,719,192	929
\$100,001 - 150,000	\$8,781,539	429	\$120,167,724	\$12,215,209	1,183
\$150,001 - 250,000	\$11,234,034	565	\$230,601,817	\$22,867,826	1,402
\$250,001 - 500,000	\$34,154,940	714	\$454,498,031	\$46,344,945	1,545
\$500,001 - 1,000,000	\$51,627,515	592	\$651,710,537	\$66,736,340	1,127
\$1,000,001 - 2,000,000	\$72,903,001	504	\$976,969,242	\$97,383,550	812
Over \$2,000,000	\$2,911,117,278	901	\$12,690,157,859	\$1,253,213,854	1,215
Total	\$309,620,725,564	8,970	-\$294,276,335,574	\$1,526,717,455	21,859

Notes

^aDataset 2019 includes all corporate franchise tax returns with an extension due date in calendar year 2019.

^bIndividual corporations filing a single combined return together are counted separately.

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 4: Tax Credits and Tax Liability by Taxable Net Income Ranges
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT		AMT Credit	
		Sum	Count	Sum	Count	Sum	Count
Less Than or Equal to \$0	31,701	\$0	-	\$267,808	73	\$2,048	*
\$1 - 5,000	6,455	\$724,711	4,888	\$24,321	627	\$5,388	177
\$5,001 - 15,000	3,857	\$2,415,501	3,065	\$70,118	360	\$19,388	126
\$15,001 - 25,000	2,166	\$2,877,972	1,738	\$76,911	199	\$20,406	70
\$25,001 - 50,000	2,936	\$7,524,805	2,489	\$154,169	264	\$69,334	151
\$50,001 - 75,000	1,740	\$7,693,550	1,466	\$147,400	216	\$62,437	85
\$75,001 - 100,000	1,076	\$6,719,192	929	\$179,215	139	\$51,485	56
\$100,001 - 150,000	1,363	\$12,215,209	1,183	\$328,819	173	\$116,523	80
\$150,001 - 250,000	1,573	\$22,867,826	1,402	\$538,464	181	\$226,322	113
\$250,001 - 500,000	1,715	\$46,344,945	1,545	\$943,968	186	\$357,726	120
\$500,001 - 1,000,000	1,237	\$66,736,340	1,127	\$1,239,905	126	\$577,378	96
\$1,000,001 - 2,000,000	872	\$97,383,550	812	\$989,172	73	\$613,041	57
Over \$2,000,000	1,282	\$1,253,213,854	1,215	\$10,913,851	104	\$10,769,231	116
Total	57,973	\$1,526,717,455	21,859	\$15,874,121	2,721	\$12,890,707	1,255

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit		Minimum Fee		Tax Liability	
		Sum	Count	Sum	Count	Sum	Count
Less Than or Equal to \$0	31,701	\$85,351	10	\$8,494,000	5,999	\$9,646,955	6,090
\$1 - 5,000	6,455	\$11,243	79	\$603,800	859	\$1,362,581	5,526
\$5,001 - 15,000	3,857	\$58,293	47	\$785,990	991	\$3,303,388	3,527
\$15,001 - 25,000	2,166	\$101,179	27	\$662,510	791	\$3,582,270	2,013
\$25,001 - 50,000	2,936	\$137,669	50	\$1,119,700	1,446	\$8,655,137	2,819
\$50,001 - 75,000	1,740	\$184,132	45	\$1,088,600	1,063	\$8,668,994	1,711
\$75,001 - 100,000	1,076	\$192,710	30	\$789,710	730	\$7,439,102	1,061
\$100,001 - 150,000	1,363	\$428,614	45	\$1,226,770	1,074	\$13,211,483	1,351
\$150,001 - 250,000	1,573	\$677,301	50	\$1,992,560	1,342	\$24,492,011	1,565
\$250,001 - 500,000	1,715	\$1,411,677	67	\$3,238,180	1,576	\$48,638,613	1,707
\$500,001 - 1,000,000	1,237	\$3,490,777	80	\$3,468,610	1,153	\$67,378,904	1,231
\$1,000,001 - 2,000,000	872	\$4,652,122	51	\$3,541,940	828	\$96,653,279	871
Over \$2,000,000	1,282	\$44,927,759	126	\$9,235,770	1,232	\$1,216,983,276	1,280
Total	57,973	\$56,358,827	707	\$36,248,140	19,084	\$1,510,015,993	30,752

Notes

^aDataset 2019 includes all corporate franchise tax returns with an extension due date in calendar year 2019.

^bIndividual corporations filing a single combined return together are counted separately.

*Fewer than ten returns

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 5.1: Tax Credits and Tax Liability by Taxable Net Income Ranges - Unitary
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	17,439	\$0	-	\$243,824	\$12
\$1 - 5,000	2,342	\$269,678	1,940	\$16,537	\$3,022
\$5,001 - 15,000	1,303	\$836,760	1,106	\$38,380	\$9,617
\$15,001 - 25,000	802	\$1,115,208	695	\$65,301	\$12,264
\$25,001 - 50,000	1,151	\$2,996,954	1,027	\$109,846	\$39,937
\$50,001 - 75,000	746	\$3,408,780	659	\$90,921	\$25,106
\$75,001 - 100,000	495	\$3,000,561	430	\$140,059	\$35,521
\$100,001 - 150,000	682	\$6,130,332	603	\$232,981	\$87,278
\$150,001 - 250,000	917	\$13,188,419	822	\$464,456	\$195,043
\$250,001 - 500,000	1,124	\$30,092,375	1,012	\$750,175	\$279,480
\$500,001 - 1,000,000	932	\$50,622,646	850	\$1,036,294	\$450,905
\$1,000,001 - 2,000,000	717	\$79,976,887	665	\$953,129	\$542,078
Over \$2,000,000	1,154	\$1,204,041,889	1,092	\$10,733,039	\$10,632,854
Total	29,804	\$1,395,680,489	10,901	\$14,874,942	\$12,313,117

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	17,439	\$22,440	\$4,969,320	2,307	\$5,674,633	2,359
\$1 - 5,000	2,342	\$8,488	\$241,310	208	\$542,230	2,211
\$5,001 - 15,000	1,303	\$20,970	\$279,410	237	\$1,207,136	1,281
\$15,001 - 25,000	802	\$31,559	\$250,280	229	\$1,424,743	784
\$25,001 - 50,000	1,151	\$104,435	\$422,910	472	\$3,454,960	1,129
\$50,001 - 75,000	746	\$134,421	\$490,710	403	\$3,826,841	739
\$75,001 - 100,000	495	\$138,943	\$363,190	319	\$3,330,418	490
\$100,001 - 150,000	682	\$297,281	\$602,130	528	\$6,566,561	678
\$150,001 - 250,000	917	\$525,372	\$1,089,880	792	\$14,034,008	913
\$250,001 - 500,000	1,124	\$1,136,178	\$2,161,820	1,063	\$31,502,601	1,121
\$500,001 - 1,000,000	932	\$2,798,699	\$2,695,140	896	\$51,105,524	930
\$1,000,001 - 2,000,000	717	\$3,986,963	\$2,958,670	701	\$79,358,951	716
Over \$2,000,000	1,154	\$43,904,027	\$8,566,040	1,125	\$1,168,120,878	1,152
Total	29,804	\$53,109,776	\$25,090,810	9,280	\$1,370,149,484	14,503

Notes

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^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 5.2: Tax Credits and Tax Liability by Taxable Net Income Ranges - 100% Minnesota
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	6,688	\$0	-	\$634	\$0
\$1 - 5,000	1,943	\$205,755	1,212	\$1,622	\$272
\$5,001 - 15,000	1,447	\$822,750	1,011	\$5,637	\$2,441
\$15,001 - 25,000	800	\$937,412	564	\$976	\$2,949
\$25,001 - 50,000	1,047	\$2,445,682	798	\$9,329	\$10,717
\$50,001 - 75,000	557	\$2,147,477	411	\$16,922	\$12,653
\$75,001 - 100,000	321	\$1,893,656	262	\$16,530	\$5,008
\$100,001 - 150,000	332	\$2,645,606	259	\$35,995	\$16,580
\$150,001 - 250,000	265	\$3,645,326	220	\$19,448	\$10,497
\$250,001 - 500,000	259	\$6,935,994	228	\$57,257	\$4,209
\$500,001 - 1,000,000	106	\$5,196,892	91	\$36,827	\$8,182
\$1,000,001 - 2,000,000	48	\$4,933,558	43	\$22,553	\$9,095
Over \$2,000,000	27	\$13,926,872	26	\$0	\$31,696
Total	13,840	\$45,736,980	5,125	\$223,730	\$114,299

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	6,688	\$25,378	\$1,898,000	2,225	\$2,145,860	2,230
\$1 - 5,000	1,943	\$85	\$231,690	427	\$438,706	1,386
\$5,001 - 15,000	1,447	\$1,473	\$285,620	491	\$1,110,093	1,181
\$15,001 - 25,000	800	\$0	\$215,960	367	\$1,142,916	678
\$25,001 - 50,000	1,047	\$7,092	\$429,430	624	\$2,866,632	962
\$50,001 - 75,000	557	\$1,562	\$328,800	392	\$2,479,103	540
\$75,001 - 100,000	321	\$10,586	\$257,930	232	\$2,149,505	312
\$100,001 - 150,000	332	\$17,029	\$309,840	287	\$2,957,832	326
\$150,001 - 250,000	265	\$20,367	\$372,470	229	\$4,009,713	262
\$250,001 - 500,000	259	\$26,056	\$457,350	225	\$7,420,526	257
\$500,001 - 1,000,000	106	\$0	\$296,110	88	\$5,521,647	104
\$1,000,001 - 2,000,000	48	\$109,073	\$172,230	45	\$5,010,173	48
Over \$2,000,000	27	\$8,369	\$115,370	20	\$14,002,177	27
Total	13,840	\$227,070	\$5,370,800	5,652	\$51,254,883	8,313

Notes

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^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy

Corporate Franchise Tax Statistics: Dataset 2019^a

**Table 5.3: Tax Credits and Tax Liability by Taxable Net Income Ranges - Multistate
Tax Returns by Legal Entities^b**

Taxable Net Income Ranges	Count of Corporations	Regular Tax		AMT ^c	AMT Credit ^c
		Sum	Count		
Less Than or Equal to \$0	7,574	\$0	-	\$23,350	\$2,036
\$1 - 5,000	2,170	\$249,278	1,736	\$6,162	\$2,094
\$5,001 - 15,000	1,107	\$755,991	948	\$26,101	\$7,330
\$15,001 - 25,000	564	\$825,352	479	\$10,634	\$5,193
\$25,001 - 50,000	738	\$2,082,169	664	\$34,994	\$18,680
\$50,001 - 75,000	437	\$2,137,293	396	\$39,557	\$24,678
\$75,001 - 100,000	260	\$1,824,975	237	\$22,626	\$10,956
\$100,001 - 150,000	349	\$3,439,271	321	\$59,843	\$12,665
\$150,001 - 250,000	391	\$6,034,081	360	\$54,560	\$20,782
\$250,001 - 500,000	332	\$9,316,576	305	\$136,536	\$74,037
\$500,001 - 1,000,000	199	\$10,916,802	186	\$166,784	\$118,291
\$1,000,001 - 2,000,000	107	\$12,473,105	104	\$13,490	\$61,868
Over \$2,000,000	101	\$35,245,093	97	\$180,812	\$104,681
Total	14,329	\$85,299,986	5,833	\$775,449	\$463,291

Taxable Net Income Ranges	Count of Corporations	Minnesota Research Credit	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	7,574	\$37,533	\$1,626,680	1,467	\$1,826,462	1,501
\$1 - 5,000	2,170	\$2,670	\$130,800	224	\$381,645	1,929
\$5,001 - 15,000	1,107	\$35,850	\$220,960	263	\$986,159	1,065
\$15,001 - 25,000	564	\$69,620	\$196,270	195	\$1,014,611	551
\$25,001 - 50,000	738	\$26,142	\$267,360	350	\$2,333,545	728
\$50,001 - 75,000	437	\$48,149	\$269,090	268	\$2,363,050	432
\$75,001 - 100,000	260	\$43,181	\$168,590	179	\$1,959,179	259
\$100,001 - 150,000	349	\$114,304	\$314,800	259	\$3,687,090	347
\$150,001 - 250,000	391	\$131,562	\$530,210	321	\$6,448,290	390
\$250,001 - 500,000	332	\$249,443	\$619,010	288	\$9,715,486	329
\$500,001 - 1,000,000	199	\$692,078	\$477,360	169	\$10,751,733	197
\$1,000,001 - 2,000,000	107	\$556,086	\$411,040	82	\$12,284,155	107
Over \$2,000,000	101	\$1,015,363	\$554,360	87	\$34,860,221	101
Total	14,329	\$3,021,981	\$5,786,530	4,152	\$88,611,626	7,936

Notes

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^bIndividual corporations filing a single combined return together are counted separately.

^cCounts for these fields have been suppressed to protect privacy