

**CHAPTER 8023**  
**DEPARTMENT OF REVENUE**  
**INCOME AND FRANCHISE TAXES**  
**ESTATES AND TRUSTS**

8023.0500 NET OPERATING LOSS DEDUCTION.

**8023.0100** [Repealed, L 1987 c 268 art 1 s 128]

**8023.0200** [Repealed, L 1987 c 268 art 1 s 128]

**8023.0300** [Repealed, L 1987 c 268 art 1 s 128]

**8023.0400** [Repealed, L 1987 c 268 art 1 s 128]

**8023.0500 NET OPERATING LOSS DEDUCTION.**

The net operating loss deduction allowed by Minnesota Statutes, section 290.095 is available to estates and trusts generally, with the following exceptions and limitations:

A. In computing gross income and deductions for the purposes of Minnesota Statutes, section 290.095 a trust shall exclude that portion of the income and deductions attributable to the grantor or another person under Minnesota Statutes, sections 290.25, 290.27, and 290.28 relating to grantors and others treated as substantial owners.

B. An estate or trust shall not, for the purposes of Minnesota Statutes, section 290.095 avail itself of the deductions allowed by Minnesota Statutes, section 290.23, subdivision 2, paragraph (a) relating to charitable contributions deductions and Minnesota Statutes, section 290.23, subdivisions 6 and 8 relating to deductions for distributions.

**Statutory Authority:** *MS s 290.52*

**NOTE:** Minnesota Statutes, sections 290.27 and 290.28 were repealed by Laws of Minnesota 1981, chapter 178, section 119.