

2023 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 2023. Returns in the dataset include tax years 2021 and 2022. 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 Film Production Tax Credit, the Credit for Owners of Agricultural Assets, the Employee Transit Pass Credit and LIFO Recapture Tax Deferral is not included in Tables 5.1-5.3 because of the small counts involved.

Minnesota Department of Revenue
Tax Research Division
February 2026

Corporate Franchise Tax Statistics: Dataset 2023^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	\$25,646,208,067	33,129	\$2,287,158,491	4,056	\$23,359,065,777	15,280
2: 100% Minnesota	\$165,406,422	12,591	\$176,154,241	2,916	-\$10,747,819	6,222
3: Multi-state	\$781,995,623	18,602	\$294,446,197	2,520	\$487,549,366	8,272
Total	\$26,593,610,112	64,322	\$2,757,758,929	9,492	\$23,835,867,324	29,774

Filing Basis	Taxable Income	Count of Corporations	Dividends Received Deduction		Regular Tax	
			Sum	Count	Sum	Count
1: Unitary	\$22,153,385,157	33,129	\$1,205,680,620	8,319	\$2,473,586,962	14,876
2: 100% Minnesota	-\$22,800,375	12,591	\$12,052,556	524	\$72,384,772	6,147
3: Multi-state	\$425,695,459	18,602	\$61,853,907	980	\$191,117,308	8,180
Total	\$22,556,280,241	64,322	\$1,279,587,083	9,823	\$2,737,089,042	29,203

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

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

Corporate Franchise Tax Statistics: Dataset 2023^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	33,129	\$2,473,586,962	14,876	\$9,155,164	1,433	\$9,943,888	627	\$98,041,944	748
2: 100% Minnesota	12,591	\$72,384,772	6,147	\$394,420	148	\$176,877	135	\$1,402,612	47
3: Multi-state	18,602	\$191,117,308	8,180	\$952,358	507	\$424,748	305	\$8,762,172	258
Total	64,322	\$2,737,089,042	29,203	\$10,501,942	2,088	\$10,545,513	1,067	\$108,206,728	1,053

Filing Basis	Count of Corporations	Minimum Fee		Film Production Tax Credit ^c	Tax Credit for Owners of Agricultural Assets ^c	Employee Transit Pass Credit ^c	LIFO Recapture Tax Deferral ^c	Tax Liability	
		Sum	Count					Sum	Count
1: Unitary	33,129	\$30,241,300	10,719	\$1,916,838	\$24	\$344,747	\$0	\$2,403,432,162	17,612
2: 100% Minnesota	12,591	\$5,450,580	4,872	\$0	\$14	\$13,966	\$94,974	\$76,752,098	7,999
3: Multi-state	18,602	\$7,607,740	4,820	\$0	\$3,494	\$13,373	\$6,474	\$191,180,220	9,849
Total	64,322	\$43,299,620	20,411	\$1,916,838	\$3,532	\$372,086	\$101,448	\$2,671,364,480	35,460

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

^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 2023^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	-\$5,216,147,203	34,317	\$29,748,703	120	-\$5,245,879,705	-
\$1 - 5,000	\$10,490,477	6,310	\$3,375,176	2,164	\$7,115,301	6,237
\$5,001 - 15,000	\$36,824,301	3,905	\$9,196,828	1,376	\$27,627,473	3,857
\$15,001 - 25,000	\$43,699,661	2,213	\$10,524,531	736	\$33,175,070	2,198
\$25,001 - 50,000	\$115,959,601	3,227	\$25,283,728	1,061	\$90,675,873	3,211
\$50,001 - 75,000	\$115,366,320	1,877	\$25,571,282	629	\$89,795,038	1,862
\$75,001 - 100,000	\$117,914,232	1,356	\$25,768,100	441	\$92,146,132	1,339
\$100,001 - 150,000	\$213,462,442	1,739	\$46,101,458	572	\$167,360,984	1,729
\$150,001 - 250,000	\$377,606,932	1,940	\$73,501,038	625	\$304,105,894	1,929
\$250,001 - 500,000	\$808,791,152	2,272	\$136,389,286	626	\$672,401,866	2,261
\$500,001 - 1,000,000	\$1,229,101,079	1,742	\$174,022,121	436	\$1,055,078,958	1,736
\$1,000,001 - 2,000,000	\$1,871,047,911	1,323	\$248,727,593	303	\$1,622,320,318	1,318
Over \$2,000,000	\$26,869,493,207	2,101	\$1,949,549,085	403	\$24,919,944,122	2,096
Total	\$26,593,610,112	64,322	\$2,757,758,929	9,492	\$23,835,867,324	29,774

Taxable Net Income Ranges	Dividends Received Deduction		Taxable Income	Regular Tax	
	Sum	Count		Sum	Count
Less Than or Equal to \$0	\$67,784,006	1,281	-\$5,313,663,711	\$0	-
\$1 - 5,000	\$3,589,914	1,048	\$3,525,387	\$740,808	5,965
\$5,001 - 15,000	\$1,552,151	820	\$26,075,322	\$2,652,932	3,793
\$15,001 - 25,000	\$1,721,954	468	\$31,453,116	\$3,237,697	2,170
\$25,001 - 50,000	\$5,919,393	755	\$84,756,480	\$8,650,808	3,164
\$50,001 - 75,000	\$6,136,723	474	\$83,658,315	\$8,597,679	1,837
\$75,001 - 100,000	\$2,614,657	341	\$89,531,475	\$8,847,094	1,327
\$100,001 - 150,000	\$7,663,152	492	\$159,697,832	\$15,962,868	1,707
\$150,001 - 250,000	\$17,917,949	655	\$286,187,945	\$28,867,186	1,902
\$250,001 - 500,000	\$32,736,781	808	\$639,665,085	\$63,841,558	2,236
\$500,001 - 1,000,000	\$39,711,078	692	\$1,015,367,880	\$100,074,151	1,711
\$1,000,001 - 2,000,000	\$60,735,529	662	\$1,561,584,789	\$153,144,283	1,310
Over \$2,000,000	\$1,031,503,796	1,327	\$23,888,440,326	\$2,342,471,978	2,081
Total	\$1,279,587,083	9,823	\$22,556,280,241	\$2,737,089,042	29,203

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

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

Corporate Franchise Tax Statistics: Dataset 2023^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	34,317	\$0	-	\$188,678	74	*	*
\$1 - 5,000	6,310	\$740,808	5,965	\$41,500	510	\$15,768	163
\$5,001 - 15,000	3,905	\$2,652,932	3,793	\$87,698	298	\$21,650	132
\$15,001 - 25,000	2,213	\$3,237,697	2,170	\$92,622	152	\$21,149	76
\$25,001 - 50,000	3,227	\$8,650,808	3,164	\$263,350	221	\$57,158	106
\$50,001 - 75,000	1,877	\$8,597,679	1,837	\$216,790	148	\$65,132	71
\$75,001 - 100,000	1,356	\$8,847,094	1,327	\$231,268	88	\$70,738	56
\$100,001 - 150,000	1,739	\$15,962,868	1,707	\$424,251	132	\$101,797	68
\$150,001 - 250,000	1,940	\$28,867,186	1,902	\$587,134	137	\$210,630	99
\$250,001 - 500,000	2,272	\$63,841,558	2,236	\$1,103,606	126	\$343,177	85
\$500,001 - 1,000,000	1,742	\$100,074,151	1,711	\$1,233,172	90	\$831,089	94
\$1,000,001 - 2,000,000	1,323	\$153,144,283	1,310	\$1,500,673	56	\$669,085	50
Over \$2,000,000	2,101	\$2,342,471,978	2,081	\$4,531,200	56	\$8,138,140	67
Total	64,322	\$2,737,089,042	29,203	\$10,501,942	2,088	\$10,545,513	1,067

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	34,317	\$1,236,715	16	\$9,042,340	5,898	\$9,211,044	5,934
\$1 - 5,000	6,310	\$12,577	93	\$588,180	704	\$1,350,712	6,037
\$5,001 - 15,000	3,905	\$50,807	100	\$655,470	726	\$3,324,140	3,821
\$15,001 - 25,000	2,213	\$54,733	44	\$616,250	609	\$3,870,687	2,183
\$25,001 - 50,000	3,227	\$227,891	65	\$1,095,490	1,195	\$9,771,616	3,195
\$50,001 - 75,000	1,877	\$188,042	43	\$943,140	948	\$9,505,221	1,863
\$75,001 - 100,000	1,356	\$184,988	31	\$771,310	786	\$9,588,079	1,344
\$100,001 - 150,000	1,739	\$558,976	54	\$1,231,660	1,166	\$17,060,064	1,729
\$150,001 - 250,000	1,940	\$834,665	76	\$1,931,070	1,501	\$30,339,849	1,931
\$250,001 - 500,000	2,272	\$2,624,576	108	\$3,298,770	2,011	\$65,351,889	2,266
\$500,001 - 1,000,000	1,742	\$4,556,282	102	\$3,854,480	1,610	\$99,771,113	1,736
\$1,000,001 - 2,000,000	1,323	\$8,181,268	96	\$4,522,720	1,257	\$150,294,355	1,321
Over \$2,000,000	2,101	\$89,495,208	225	\$14,748,740	2,000	\$2,261,925,711	2,100
Total	64,322	\$108,206,728	1,053	\$43,299,620	20,411	\$2,671,364,480	35,460

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

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

*These fields have been combined with an adjacent field to protect privacy.

Corporate Franchise Tax Statistics: Dataset 2023^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	17,741	\$0	-	\$116,507	\$0
\$1 - 5,000	2,577	\$318,128	2,405	\$18,513	\$11,953
\$5,001 - 15,000	1,616	\$1,124,399	1,547	\$49,836	\$10,512
\$15,001 - 25,000	927	\$1,422,398	903	\$44,622	\$7,700
\$25,001 - 50,000	1,352	\$3,725,278	1,303	\$136,939	\$25,917
\$50,001 - 75,000	852	\$3,933,533	820	\$136,565	\$44,085
\$75,001 - 100,000	628	\$4,194,687	608	\$179,461	\$37,058
\$100,001 - 150,000	870	\$8,129,758	845	\$258,671	\$62,783
\$150,001 - 250,000	1,115	\$16,769,692	1,081	\$460,111	\$99,979
\$250,001 - 500,000	1,400	\$39,616,538	1,370	\$884,010	\$223,535
\$500,001 - 1,000,000	1,191	\$67,820,184	1,163	\$1,030,608	\$723,751
\$1,000,001 - 2,000,000	1,010	\$115,781,085	1,000	\$1,401,615	\$593,054
Over \$2,000,000	1,850	\$2,210,751,282	1,831	\$4,437,706	\$8,103,561
Total	33,129	\$2,473,586,962	14,876	\$9,155,164	\$9,943,888

Taxable Net Income Ranges	Count of Corporations	Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	17,741	\$530,092	\$5,225,930	2,425	\$5,331,627	2,439
\$1 - 5,000	2,577	\$7,125	\$203,640	164	\$529,227	2,486
\$5,001 - 15,000	1,616	\$32,496	\$208,490	204	\$1,340,674	1,573
\$15,001 - 25,000	927	\$38,133	\$235,260	197	\$1,656,447	909
\$25,001 - 50,000	1,352	\$114,036	\$414,500	395	\$4,135,443	1,333
\$50,001 - 75,000	852	\$146,931	\$376,300	378	\$4,255,298	841
\$75,001 - 100,000	628	\$130,103	\$394,920	332	\$4,601,907	620
\$100,001 - 150,000	870	\$374,807	\$547,560	566	\$8,528,643	864
\$150,001 - 250,000	1,115	\$699,148	\$1,068,430	872	\$17,499,126	1,106
\$250,001 - 500,000	1,400	\$1,857,670	\$1,939,850	1,275	\$40,359,193	1,397
\$500,001 - 1,000,000	1,191	\$3,497,118	\$2,712,020	1,139	\$67,340,242	1,186
\$1,000,001 - 2,000,000	1,010	\$6,682,197	\$3,412,070	975	\$113,296,551	1,009
Over \$2,000,000	1,850	\$83,932,088	\$13,502,330	1,797	\$2,134,557,784	1,849
Total	33,129	\$98,041,944	\$30,241,300	10,719	\$2,403,432,162	17,612

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

^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 2023^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	6,303	\$0	-	\$5,731	\$0
\$1 - 5,000	1,432	\$151,047	1,350	\$923	\$1,338
\$5,001 - 15,000	1,058	\$647,506	1,030	\$10,300	\$5,277
\$15,001 - 25,000	611	\$773,893	602	\$9,362	\$3,198
\$25,001 - 50,000	922	\$2,221,412	914	\$53,636	\$9,704
\$50,001 - 75,000	499	\$2,005,799	497	\$23,110	\$8,040
\$75,001 - 100,000	336	\$1,944,242	332	\$24,491	\$14,965
\$100,001 - 150,000	405	\$3,420,871	402	\$72,887	\$10,603
\$150,001 - 250,000	335	\$4,564,199	335	\$41,049	\$50,703
\$250,001 - 500,000	343	\$8,837,101	339	\$69,584	\$20,143
\$500,001 - 1,000,000	185	\$10,185,787	185	\$4,887	\$36,277
\$1,000,001 - 2,000,000	96	\$11,125,964	95	\$22,295	\$9,496
Over \$2,000,000	66	\$26,506,951	66	\$56,165	\$7,133
Total	12,591	\$72,384,772	6,147	\$394,420	\$176,877

Taxable Net Income Ranges	Count of Corporations	Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	6,303	\$76,333	\$1,824,460	1,818	\$1,821,027	1,821
\$1 - 5,000	1,432	\$194	\$209,360	314	\$359,986	1,362
\$5,001 - 15,000	1,058	\$378	\$223,720	312	\$875,871	1,035
\$15,001 - 25,000	611	\$0	\$216,350	245	\$996,407	605
\$25,001 - 50,000	922	\$57,938	\$346,330	475	\$2,605,549	919
\$50,001 - 75,000	499	\$1,356	\$324,110	338	\$2,343,623	498
\$75,001 - 100,000	336	\$2,774	\$190,590	231	\$2,141,584	335
\$100,001 - 150,000	405	\$83,507	\$293,610	294	\$3,765,719	402
\$150,001 - 250,000	335	\$13,310	\$338,610	270	\$4,879,579	335
\$250,001 - 500,000	343	\$67,080	\$460,770	286	\$9,285,656	341
\$500,001 - 1,000,000	185	\$87,128	\$367,070	153	\$10,434,339	185
\$1,000,001 - 2,000,000	96	\$414,685	\$359,840	83	\$11,083,918	95
Over \$2,000,000	66	\$597,929	\$295,760	53	\$26,158,840	66
Total	12,591	\$1,402,612	\$5,450,580	4,872	\$76,752,098	7,999

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

^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 2023^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	10,273	\$0	-	\$66,440	\$77
\$1 - 5,000	2,301	\$271,633	2,210	\$22,064	\$2,400
\$5,001 - 15,000	1,231	\$881,027	1,216	\$27,562	\$5,861
\$15,001 - 25,000	675	\$1,041,406	665	\$38,638	\$10,251
\$25,001 - 50,000	953	\$2,704,118	947	\$72,775	\$21,537
\$50,001 - 75,000	526	\$2,658,347	520	\$57,115	\$13,007
\$75,001 - 100,000	392	\$2,708,165	387	\$27,316	\$18,715
\$100,001 - 150,000	464	\$4,412,239	460	\$92,693	\$28,411
\$150,001 - 250,000	490	\$7,533,295	486	\$85,974	\$59,948
\$250,001 - 500,000	529	\$15,387,919	527	\$150,012	\$99,499
\$500,001 - 1,000,000	366	\$22,068,180	363	\$197,677	\$71,061
\$1,000,001 - 2,000,000	217	\$26,237,234	215	\$76,763	\$66,535
Over \$2,000,000	185	\$105,213,745	184	\$37,329	\$27,446
Total	18,602	\$191,117,308	8,180	\$952,358	\$424,748

Taxable Net Income Ranges	Count of Corporations	Research Credit ^c	Minimum Fee		Tax Liability	
			Sum	Count	Sum	Count
Less Than or Equal to \$0	10,273	\$630,290	\$1,991,950	1,655	\$2,058,390	1,674
\$1 - 5,000	2,301	\$5,258	\$175,180	226	\$461,499	2,189
\$5,001 - 15,000	1,231	\$17,933	\$223,260	210	\$1,107,595	1,213
\$15,001 - 25,000	675	\$16,600	\$164,640	167	\$1,217,833	669
\$25,001 - 50,000	953	\$55,917	\$334,660	325	\$3,030,624	943
\$50,001 - 75,000	526	\$39,755	\$242,730	232	\$2,906,300	524
\$75,001 - 100,000	392	\$52,111	\$185,800	223	\$2,844,588	389
\$100,001 - 150,000	464	\$100,662	\$390,490	306	\$4,765,702	463
\$150,001 - 250,000	490	\$122,207	\$524,030	359	\$7,961,144	490
\$250,001 - 500,000	529	\$699,826	\$898,150	450	\$15,707,040	528
\$500,001 - 1,000,000	366	\$972,036	\$775,390	318	\$21,996,532	365
\$1,000,001 - 2,000,000	217	\$1,084,386	\$750,810	199	\$25,913,886	217
Over \$2,000,000	185	\$4,965,191	\$950,650	150	\$101,209,087	185
Total	18,602	\$8,762,172	\$7,607,740	4,820	\$191,180,220	9,849

Notes

^aDataset 2023 includes all corporate franchise tax returns with an extension due date in calendar year 2023.

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

^cCounts for these fields have been suppressed to protect privacy.