Note: *The draft you are looking for begins on the next page.*

Caution: *DRAFT—NOT FOR FILING*

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and publications for filing. We generally do not release draft forms until we believe we have incorporated all changes, but sometimes unexpected issues arise, or legislation is passed. Also, forms generally are subject to OMB approval before they can be officially released. Drafts of instructions and publications usually have some changes before their final release.

Early release drafts are at IRS.gov/DraftForms and may remain there even after the final release is posted at IRS.gov/LatestForms. All information about all forms, instructions, and pubs is at IRS.gov/Forms.

Almost every form and publication also has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at IRS.gov/Form1040; the Pub. 501 page is at IRS.gov/Pub501; the Form W-4 page is at IRS.gov/W4; and the Schedule A (Form 1040) page is at IRS.gov/ScheduleA. If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments about draft or final forms, instructions, or publications at IRS.gov/FormsComments. We cannot respond to all comments due to the high volume we receive. Please note that we may not be able to consider many suggestions until the subsequent revision of the product.

7474 ☐ VOID ☐ CORRECTED

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.	ISSUER'S TIN	OMB No. 1545-2234	**Qualifying Longevity Annuity Contract Information**
	PARTICIPANT'S TIN	Form **1098-Q** (Rev. December 2019)	
	1a Annuity amount on start date $	For calendar year 20 ___	
	1b Annuity start date	**2** Check if start date may be accelerated ☐	**Copy A For Internal Revenue Service Center**
	3 Total premiums $	**4** FMV of QLAC $	
PARTICIPANT'S name	**5a** January dd $	**5b** February dd $	**File with Form 1096.**
Street address (including apt. no.)	**5c** March dd $	**5d** April dd $	For Privacy Act and Paperwork Reduction Act Notice, see the **current General Instructions for Certain Information Returns.**
	5e May dd $	**5f** June dd $	
City or town, state or province, country, and ZIP or foreign postal code	**5g** July dd $	**5h** August dd $	
Account number (see instructions) / Plan number	**5i** September dd $	**5j** October dd $	
	5k November dd $	**5l** December dd $	
Name of plan / Plan sponsor's EIN			

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☐ CORRECTED (if checked)

ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.	ISSUER'S TIN PARTICIPANT'S TIN		OMB No. 1545-2234 Form **1098-Q** (Rev. December 2019)	
	1a Annuity amount on start date $		For calendar year 20 ___	
	1b Annuity start date		**2** If checked, start date may be accelerated ☐	
	3 Total premiums $		**4** FMV of QLAC $	
PARTICIPANT'S name	**5a** January $	dd	**5b** February $	dd
Street address (including apt. no.)	**5c** March $	dd	**5d** April $	dd
	5e May $	dd	**5f** June $	dd
	5g July $	dd	**5h** August $	dd
City or town, state or province, country, and ZIP or foreign postal code	**5i** September $	dd	**5j** October $	dd
Account number (see instructions) / Plan number	**5k** November $	dd	**5l** December $	dd
Name of plan / Plan sponsor's EIN				

Qualifying Longevity Annuity Contract Information

Copy B

For Participant

This information is being furnished to the IRS.

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Instructions for Participant

The information on this Form 1098-Q is submitted to the IRS by the issuer of your qualifying longevity annuity contract (QLAC) to report the status of the contract. Prior to annuitization, the value of any QLAC held by your plan or IRA (section 401(a), 403(a), 403(b), or 408 (other than a Roth IRA); or eligible governmental plan under section 457(b)) is not included when calculating the required minimum distribution (RMD) from your plan or IRA.

You will receive this statement annually beginning with the first year in which premiums are paid and ending with the earlier of the year in which you attain age 85 or die. In the event of your death, if the sole beneficiary under the contract is your surviving spouse, this annual statement will be furnished to your surviving spouse until distributions commence, or if earlier, the year in which your surviving spouse dies.

If you have questions about your QLAC, contact the issuer at the address and phone number shown on the front of the form.

Account number. May show an account or other unique number the issuer assigned to distinguish your account.

Participant's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)). However, the issuer has reported your complete TIN to the IRS.

Plan number, name, and EIN. Shows, if the contract was purchased under a plan, the number of the plan, the name of the plan, and the EIN of the plan sponsor.

Box 1a. Annuity amount on start date. If the payments have not started, shows the annuity amount payable on start date.

Box 1b. Annuity start date. If the payments have not started, shows the date on which the annuity is scheduled to start. The date reported is shown in the format month, day, and year, mm/dd/yyyy.

Box 2. If checked, shows that the start date may be accelerated.

Box 3. Shows the cumulative total amount of premiums paid for the contract. Your cumulative total premiums paid for all QLACs cannot exceed $130,000. Also, QLACs purchased under an IRA cannot exceed 25% of your total IRA account balances and QLACs purchased under an employer's plan cannot exceed 25% of your account balance in the plan. If you have paid more than that, contact your contract issuer.

Box 4. Shows the fair market value (FMV) of your QLAC as of December 31 of the current year.

Boxes 5a–5l. Shows the amount of each premium paid for the contract and the date each premium payment was made in the current year. If there is more than one payment per month, the box for that month will include the total payments for the month and the date of the last payment in the month.

Future developments. For the latest information about developments related to Form 1098-Q and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/Form1098Q.*

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ISSUER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.	ISSUER'S TIN PARTICIPANT'S TIN	OMB No. 1545-2234 Form **1098-Q** (Rev. December 2019)	**Qualifying Longevity Annuity Contract Information**
	1a Annuity amount on start date $	For calendar year 20 ___	
	1b Annuity start date	**2** Check if start date may be accelerated ☐	**Copy C** **For Issuer**
	3 Total premiums $	**4** FMV of QLAC $	

PARTICIPANT'S name	**5a** January $	dd	**5b** February $	dd	For Privacy Act and Paperwork Reduction Act Notice, see the **current General Instructions for Certain Information Returns.**
Street address (including apt. no.)	**5c** March $	dd	**5d** April $	dd	
	5e May $	dd	**5f** June $	dd	
City or town, state or province, country, and ZIP or foreign postal code	**5g** July $	dd	**5h** August $	dd	
Account number (see instructions) / Plan number	**5i** September $	dd	**5j** October $	dd	
	5k November $	dd	**5l** December $	dd	
Name of plan / Plan sponsor's EIN					

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Instructions for Issuer

To complete Form 1098-Q, use:

- The current General Instructions for Certain Information Returns, and
- The current Instructions for Form 1098-Q.

To order these instructions and additional forms, go to *www.irs.gov/Form1098Q*.

Caution: Because paper forms are scanned during processing, you cannot file Forms 1096, 1097, 1098, 1099, 3921, or 5498 that you print from the IRS website.

Filing and furnishing. For filing and furnishing instructions, including due dates, and to request filing or furnishing extensions, see the current General Instructions for Certain Information Returns.

To file electronically, you must have software that generates a file according to the specifications in Pub. 1220. The IRS does not provide a fill-in form option for Copy A.

Need help? If you have questions about reporting on Form 1098-Q, call the information reporting customer service site toll free at 866-455-7438 or 304-263-8700 (not toll free). Persons with a hearing or speech disability with access to TTY/TDD equipment can call 304-579-4827 (not toll free).

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