

# Return for Individual Retirement Arrangement Taxes

(Under Sections 408(f), 409(c), 4973 and 4974 of the Internal Revenue Code)

▶ Attach to Form 1040.

Name \_\_\_\_\_ Your social security number \_\_\_\_\_

Address (Number and street) \_\_\_\_\_

City or town, State and ZIP code \_\_\_\_\_

## Part I Excess Contributions Tax for Individual Retirement Arrangements

If you have contributed either this year or in earlier years more to your arrangement than is or was allowable as a deduction, and you have an excess contribution subject to tax, complete the following.

- 1 Excess contributions for 1979 (see specific instruction for line 1) . . . . .
- 2 Earlier year excess contributions not previously eliminated (see specific instructions for line 2)
- 3 Contribution credit. (If your maximum allowable deduction for 1979 is more than your actual contribution, enter the difference; otherwise enter zero. See specific instructions for line 3) .
- 4 (a) Current year distributions out of your account that are included in your gross income .  
 (b) 1976 and 1977 excess contributions (if any) withdrawn in 1979 . . . . .  
 (c) 1978 excess contributions (if any) withdrawn after the due date (including extensions) of your 1978 income tax return. If your total IRA contributions for 1978 (other than rollover contributions) were more than \$1,750, do not enter an amount on this line . . . . .  
 Note: If you took a deduction for the excess contributions described in (b) or (c), do not enter any amount on lines (b) or (c).  
 (d) Add lines 3 through 4(c) . . . . .
- 5 Adjusted earlier year excess contributions (line 2 minus line 4(d) but not less than zero) . . . . .
- 6 Total excess contributions (add lines 1 and 5) . . . . .
- 7 Excess contributions tax (6% of line 6 or 6% of the value of your IRA on the last day of 1979, whichever is smaller). Enter tax on Form 1040, line 52 . . . . .

## Part II Tax on Premature Distributions

If you received a distribution from your arrangement before you reached age 59½, complete the following.

- 8 If you entered into a prohibited transaction as described in definition C, borrowed any amount from one of your individual retirement annuities, or pledged any part of one of your individual retirement annuity contracts, enter 10% of the value of the account or annuity at the beginning of the year . . . . .
- 9 Enter 10% of the amount of the distributions from your arrangement during the year. Do NOT include any (a) 1979 excess contributions returned during the year or 1978 excess contributions returned in 1979 before the filing date of your 1978 income tax return, (b) "rollover contributions" to another retirement arrangement or plan, (c) amount distributed because of disability, (d) amount transferred to a former spouse under a divorce decree, (e) amount from an arrangement for which you made an entry on line 8, (f) amount distributed from an arrangement because it was pledged as security for a loan, (g) 1976 and 1977 excess contributions withdrawn in 1979, if no deduction was allowed for the excess contributions or (h) 1978 excess contributions withdrawn after the due date (including extensions) of your 1978 income tax return, if: (i) your IRA contributions for 1978 were not larger than \$1,750 and (ii) no deduction was allowed for the excess contributions . . . . .
- 10 Enter 10% of the amount from your individual retirement savings accounts that you pledged as security for a loan . . . . .
- 11 Total tax (add amounts on lines 8, 9, and 10). Enter here and on Form 1040, line 52. (See specific instructions for credits against tax.) . . . . .

## Part III Tax on Excess Accumulation in Retirement Accounts and Annuities

See Part III of the Specific Instructions before completing this Part.

- 12 Tax based on current year distribution method (See worksheet in Instructions) . . . . .
- 13 Tax based on aggregate distribution method (See worksheet in Instructions) . . . . .
- 14 Tax due. Enter amount from line 12 or, if aggregate distribution method is applicable, enter the smaller of line 12 or line 13. Also include this amount on Form 1040, line 52 . . . . .

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.

Please Sign Here

Your signature _____	Date _____				
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding: 2px;">Preparer's Information</td> <td style="padding: 2px;">Preparer's signature and date _____</td> </tr> <tr> <td style="padding: 2px;">Firm's name (or yours, if self-employed) and address _____</td> <td style="padding: 2px;">           Check if self-employed <input type="checkbox"/> </td> </tr> </table>	Preparer's Information	Preparer's signature and date _____	Firm's name (or yours, if self-employed) and address _____	Check if self-employed <input type="checkbox"/>	Preparer's social security no. _____
Preparer's Information	Preparer's signature and date _____				
Firm's name (or yours, if self-employed) and address _____	Check if self-employed <input type="checkbox"/>				
	E.I. No. _____				
	ZIP code _____				