

Return for Individual Retirement Arrangement Taxes

(Under Sections 408(f), 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

Complete this part if, either in this year or in earlier years, you have contributed more to your IRA than is or was allowable as a deduction and you have an excess contribution subject to tax.

1	Excess contributions for 1986 (see Instructions for line 1). Do not include this amount on Form 1040, line 26	1	
2	Earlier year excess contributions not previously eliminated (see Instructions for line 2)	2	
3	Contribution credit. (If your maximum allowable deduction for 1986 is more than your actual contribution, see instructions for line 3; otherwise, enter zero.)	3	
4a	1986 distributions out of your account that are taxable income	4a	
4b	1985 tax year excess contributions (if any) withdrawn after the due date (including extensions) of your 1985 income tax return, and 1984 and earlier tax year excess contributions withdrawn in 1986. Do not enter any withdrawn excess contributions on line 4b if in the tax year that the excess contributions were made: • your total IRA contributions (other than rollover contributions) were more than \$2,250 (or if the total contributions for the year include employer contributions to a SEP, \$2,250 increased by the lesser of the amount of the employer contributions to the SEP or \$30,000); or • you took a deduction for the excess contributions on your Form 1040. Instead, enter these withdrawn excess contributions on line 4a of Form 5329 and also on line 16 of Form 1040.	4b	
4c	Add lines 3 through 4b	4c	
5	Adjusted earlier year excess contributions (line 2 minus line 4c but not less than zero)	5	
6	Total excess contributions (add lines 1 and 5)	6	
7	Tax (6% of line 6 or 6% of the value of your IRA on the last day of 1986, whichever is smaller). Enter tax on Form 1040, line 54	7	

Part II Tax on Premature Distributions

Complete this part if you received a distribution from your IRA before you reached age 59½. Also, enter the amount of the distribution on Form 1040, line 16.

8a	If you entered into a prohibited transaction as described in the Instructions, borrowed any amount from one of your individual retirement annuities, or pledged any part of your individual retirement annuity contracts, enter 10% of the value of the account or annuity at the beginning of the year	8a	
8b	If in 1986 any part of your arrangement was invested in collectibles (see Instructions for line 8b), include 10% of the cost of the collectibles here	8b	
9	Enter 10% of the amount of the premature distributions from your arrangement during the year (see Instructions for line 9 for items that are not considered taxable distributions)	9	
10	Enter 10% of the amount from your individual retirement savings accounts that you pledged as security for a loan	10	
11	Total tax (add lines 8a through 10). Enter here and on Form 1040, line 54	11	

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

12	Tax based on current year distribution method (see worksheet in Instructions)	12	
13	Tax based on aggregate distribution method (see worksheet in Instructions)	13	
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 54	14	

Please Sign Here 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.

Your signature _____		Date _____	
Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's social security no. _____
Firm's name (or yours, if self-employed) and address _____		E.I. No. _____	
		ZIP code _____	