

Return for Individual Retirement Arrangement and Qualified Retirement Plans Taxes

(Under Sections 72, 4973, 4974 and 4981A of the Internal Revenue Code)
▶ Attach to Form 1040.

Department of the Treasury
Internal Revenue Service

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 (Section 4973)

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 1987 (see instructions). Do not include this amount on Form 1040, lines 24a or b | | | 1 | |
| 2 Earlier year excess contributions not previously eliminated (see instructions) | 2 | | | |
| 3 Contribution credit. (If your maximum allowable deduction for 1987 is more than your actual contribution, see instructions for line 3; otherwise, enter zero.) | 3 | | | |
| 4a 1987 distributions from your IRA account that are included in taxable income | 4a | | | |
| b 1986 tax year excess contributions (if any) withdrawn after the due date (including extensions) of your 1986 income tax return, and 1985 and earlier tax year excess contributions withdrawn in 1987 | 4b | | | |
| c Add lines 3 through 4b | 4c | | | |
| 5 Adjusted earlier year excess contributions (Subtract line 4c from line 2. Enter the result, but not less than zero.) | | | 5 | |
| 6 Total excess contributions (add lines 1 and 5) | | | 6 | |
| 7 Tax (Enter 6% of line 6 or 6% of the value of your IRA on the last day of 1987, whichever is smaller). Enter here and on Form 1040, line 52 | | | 7 | |

Part II Tax on Premature Distributions (Section 72)

Complete this part if you received a distribution from your IRA, other qualified retirement plans and annuity contracts before you reached age 59½. Also, enter the amount of the distribution on Form 1040, line 16a.

| | | | | |
|---|------------|--|------------|--|
| 8 Amount of premature distributions you received from a qualified retirement plan included in gross income | | | 8 | |
| 9a Distributions received that are attributable to prohibited transactions | 9a | | | |
| b Distributions received that are attributable to the pledging of account as security for a loan | 9b | | | |
| c Investments in collectibles treated as distributions | 9c | | | |
| d Total (add lines 9a through 9c) | | | 9d | |
| 10a Total amount of premature distributions included in gross income (add lines 8 and 9d) | | | 10a | |
| b Amount excluded from additional tax (Complete Question 1 in Part IV under "Other Information") | 10b | | | |
| c Balance (subtract line 10b from 10a) | | | 10c | |
| 11a Section 72(t) tax (multiply line 10c by 10% (.10)) | | | 11a | |
| b Section 72(q) tax (see instructions) | | | 11b | |
| c Total section 72 tax due (add lines 11a and b). Enter here and on Form 1040, line 52 | | | 11c | |

Part III Tax on Excess Accumulation in Individual Retirement Plans (Section 4974)

| | | | |
|-----------|--|-----------|--|
| 12 | Minimum required distribution | 12 | |
| | If a transition method was used to determine the minimum required distribution, check the appropriate box: <input type="checkbox"/> Life expectancy method; <input type="checkbox"/> Percentage method | | |
| 13 | Amount actually distributed to you | 13 | |
| 14 | Subtract line 13 from line 12. If line 13 is greater than line 12, enter zero | 14 | |
| 15 | Tax due (multiply line 14 by 50% (.50)). Enter here and on Form 1040, line 52 | 15 | |

Part IV Tax on Excess Distributions From Qualified Retirement Plans (Section 4981A)

Lines 16 through 19c are to be completed for regular distributions ONLY.

| | | | |
|------------|--|------------|--|
| 16 | Enter the aggregate amount of regular retirement distributions | 16 | |
| 17a | Enter the applicable threshold amount (\$112,500 or \$150,000) (see instructions) | 17a | |
| b | Recovery of grandfather amount (Complete Question 2 below under "Other Information") | 17b | |
| c | Enter the greater of line 17a or 17b | 17c | |
| 18 | Excess distributions (subtract line 17c from line 16) | 18 | |
| 19a | Tentative tax. (multiply line 18 by 15% (.15)) | 19a | |
| b | Section 72(t) tax offset (see instructions) | 19b | |
| c | Tax due (subtract line 19b from line 19a). Enter here and on Form 1040, line 52 | 19c | |

Lines 20 through 23c are to be completed for lump-sum distributions ONLY.

| | | | |
|------------|--|------------|--|
| 20 | Enter the aggregate amount of your lump-sum distributions | 20 | |
| 21a | Enter the applicable threshold amount (\$562,500 or \$750,000) (see instructions) | 21a | |
| b | Recovery of grandfather amount (Complete Question 2 below under "Other Information") | 21b | |
| c | Enter the greater of line 21a or 21b | 21c | |
| 22 | Excess distributions (subtract line 21c from line 20) | 22 | |
| 23a | Tentative tax. (multiply line 22 by 15% (.15)) | 23a | |
| b | Section 72(t) tax offset (see instructions) | 23b | |
| c | Tax due (subtract line 23b from line 23a). Enter here and on Form 1040, line 52 | 23c | |

Other Information

| | | | |
|----------|---|-----|----|
| 1 | Did you receive any premature distributions from a qualified retirement plan (as defined in section 4974(c)) that are excludable from the additional tax? | Yes | No |
| | If "Yes," enter the amount to be excluded on line 10b and the appropriate No. for the corresponding code section contained in the instructions that allows the exception here ▶ | | |
| 2 | Do you elect the special grandfather rule under Regulations section 54.4981A-1T to exempt from tax the portion of distributions treated as a recovery of benefits accrued on or before August 1, 1986? (See Part IV Instructions) | Yes | No |
| | If "Yes," enter: (a) your initial grandfather amount ▶ \$; and (b) check the grandfather recovery method you are electing: <input type="checkbox"/> Discretionary method; <input type="checkbox"/> Attained age method | | |

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 _____

Paid Preparer's Use Only

| | | | |
|--|------------------|---|--------------------------------------|
| 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 ▶ _____ | |