

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 of individual subject to penalty tax

Your social security number

Address (number and street)

City or town, state, and ZIP code

Check this box if this is an Amended Return

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 1988 (see instructions). Do not include this amount on Form 1040, lines 25a or b			1	
2 Earlier year excess contributions not previously eliminated (see instructions)	2			
3 Contribution credit. (If your maximum allowable deduction for 1988 is more than your actual contribution, see instructions for line 3; otherwise, enter zero.)	3			
4a 1988 distributions from your IRA account that are includible in taxable income	4a			
b 1987 tax year excess contributions (if any) withdrawn after the due date (including extensions) of your 1987 income tax return, and 1986 and earlier tax year excess contributions withdrawn in 1988	4b			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 1988, whichever is smaller.) Enter here and on Form 1040, line 52			7	

Part II Tax on Early Distributions (Section 72)

Complete this part if a distribution was made from your IRA, other qualified retirement plans and annuity contracts before you reached age 59½. Also, enter the amount of the distribution on the appropriate line (or lines) of Form 1040.

8 Amount of early distributions you received from an IRA or a qualified retirement plan includible 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 early distributions includible in gross income (add lines 8 and 9d)			10a	
b Amount excluded from additional tax (Complete Question 1 of "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)

Table with 4 columns: Line number, Description, and two empty columns for values. Lines 12-15 cover minimum required distribution, amount distributed, subtraction, and tax due.

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

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

Table with 4 columns: Line number, Description, and two empty columns for values. Lines 16-19c cover regular retirement distributions, thresholds, excess distributions, tentative tax, and tax due.

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

Table with 4 columns: Line number, Description, and two empty columns for values. Lines 20-23c cover lump-sum distributions, thresholds, excess distributions, tentative tax, and tax due.

Other Information

Table with 3 columns: Question, Yes, and No. Contains questions 1-4 regarding early distributions, grandfather rules, and acceleration elections.

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.

Your signature Date

Paid Preparer's Use Only Preparer's signature Date Check if self-employed Preparer's social security no. Firm's name and address E.I. No. ZIP code