

Return of Initial Excise Taxes Related to Pension and Profit-Sharing Plans

(Under sections 4971, 4972, 4973(a)(2) and 4975 of the Internal Revenue Code)

For tax year beginning _____, 19____ and ending _____, 19____

Name (see general instructions) _____

Address (number and street) _____

City or town, State and ZIP code _____

Name and address of employer whose plan was involved in the prohibited transaction _____

Name of plan _____

Check applicable box and enter number:
 Employer identification number **OR**
 Social security number
 (see general instructions)

Employer identification number _____
 Plan year ending _____
 Plan number _____

Part I Taxes on Failure to Meet Minimum Funding Standards

1 Accumulated funding deficiency in the plan's minimum funding standard account (see specific instructions)

2 Accumulated funding deficiency in the plan's alternative minimum funding standard account (see specific instructions)

3 Tax due—5% of line 1 or 5% of line 2 (see instructions). Enter here and on line 14 ▶

Part II Tax on Excess Contributions to 403(b)(7)(A) Custodial Accounts

4 Total amount contributed for current year, less rollovers identified in section 4973(c)(1)

5 Amount excludable from gross income under section 403(b) (see instructions)

6 Current year excess contributions (line 4 less line 5, but not less than zero)

7 Prior year excess contributions not previously eliminated—if zero proceed to line 11

8 Contribution credit (if line 5 exceeds line 4, enter the excess, otherwise enter zero)

9 Total of all prior years' distributions out of the account included in your gross income under section 72(e) and not previously used to reduce excess contributions

10 Adjusted prior years' excess contributions (line 7 less the total of lines 8 and 9)

11 Taxable excess contributions (line 6 plus line 10)

12 Excess contributions tax—Enter the lesser of 6% of line 11 or 6% of the value of your account as of the last day of the year. Enter here and on line 15 ▶

Part III Tax on Prohibited Transactions

13 (a) Transaction number	a. Date of transaction (see instructions)	b. Description of prohibited transaction	c. Amount involved in prohibited transaction (see instructions)	d. Initial tax on prohibited transaction (5% of column c) (see instructions)
(i)				
(ii)				
(iii)				

(b) Tax due—Add amounts in column d. Enter here and on line 16 ▶

Part IV Summary of Taxes Due

14 Tax on failure to meet minimum funding standard (from line 3)

15 Tax on excess contributions to 403(b)(7)(A) custodial accounts (from line 12)

16 Tax on prohibited transactions (from line 13(b))

17 Tax on excess contributions for self-employed individuals (from line 27)

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 _____

Firm's name (or yours, if self-employed) and address ▶ _____

Part IV Summary of Taxes Due (Continued)

18 (a) Total tax (add lines 14, 15, 16 and 17)
(b) Enter amount of tax paid upon filing of Form 5558, if applicable
(c) Total tax due (subtract line 18(b) from line 18(a)). Pay in full with return. (Make checks or money orders payable to Internal Revenue Service)
19 Are you electing to be taxed on a prohibited transaction which occurred prior to January 1, 1975, so that your plan and trust will retain its exempt status?
20 Have you corrected any of the prohibited transactions which you are reporting on this return? If "Yes," complete Part VI.

Part V Schedule of Other Participating Disqualified Persons

Table with 3 columns: a. Name and address of disqualified person, b. Transaction number from Part III, c. Employer identification number or social security number. Rows (i), (ii), (iii)

Part VI Description and Documentation of Correction

Table with 3 columns: a. Transaction number from Part III, b. Nature of correction, c. Date of correction. Row 22

Part VII Tax on Excess Contributions to Self-employed Plans

Voluntary Contributions

23 (a) Enter total contributions by owner-employee as an employee for current tax year less qualified distributions for tax years beginning after 12-31-81, and plus prior years excess contribution(s) not previously corrected, if any
(b) Enter the smallest of: (i) 10% of owner-employee's earned income, (ii) \$2,500, or (iii) the amount of owner-employee's voluntary contributions computed using the rate allowable under the plan for employees other than owner-employees (if there are no employees in the plan other than owner-employees, this amount is zero)
(c) Current year excess contributions (subtract (b) from (a), but not less than zero)

Defined Benefit Plan Contributions

24 (a) You have excess contributions if: (i) as of the close of the tax year, the full funding limitation, determined under section 412(c)(7) is zero, and (ii) some or all of the contributions made in this tax year are not deductible in this tax year. If the above two requirements are met, enter the non-deductible contributions less qualified distributions for tax years beginning after 12-31-81 here
(b) Prior years' excess contributions; if previously corrected, enter zero
(c) Add (a) and (b)

Defined Contribution Plan Contributions

25 (a) Enter the total employer contributions for the current tax year which were not deductible for such tax year less qualified distributions for tax years beginning after 12-31-81
(b) Prior years' employer excess contributions; if previously corrected, enter zero—See specific instruction for Part VII
(c) Add (a) and (b)

26 Total excess contributions (enter total of lines 23(c), 24(c), and 25(c))

27 Excess contributions tax—6% of line 26. Enter here and on line 17