

# 2017 Tax on Lump-Sum Distributions

# G-1

Attach to Form 540, Long Form 540NR, or Form 541. Use this form only for lump-sum distributions from qualified plans.

Name(s) as shown on tax return

SSN, ITIN, or FEIN

### Part I Complete this part to see if you can use Schedule G-1.

- |                                                                                                                                                                                                                                 | Yes                        | No                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------------|
| 1 Was this a distribution of a plan participant's entire balance from all of an employer's qualified plans of one kind (pension, profit-sharing, or stock bonus)? If "No," <b>do not</b> use this form . . . . .                | 1 <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Did you roll over any part of the distribution? If "Yes," <b>do not</b> use this form . . . . .                                                                                                                               | 2 <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Was this distribution paid to you as a beneficiary of a plan participant who was born before January 2, 1936?                                                                                                                 | 3 <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Were you (a) a plan participant who received this distribution, (b) born before January 2, 1936, and (c) a participant in the plan for at least 5 years before the year of distribution? . . . . .                            | 4 <input type="checkbox"/> | <input type="checkbox"/> |
| If you answered "No" to both questions 3 and 4, <b>do not</b> use this form.                                                                                                                                                    |                            |                          |
| 5 Did you use Schedule G-1 in a prior year for any distribution received after 1986 for the same plan participant, including yourself, for whom the 2017 distribution was made? If "Yes," <b>do not</b> use this form . . . . . | 5 <input type="checkbox"/> | <input type="checkbox"/> |

### Part II Complete this part to choose the 5.5% capital gain election. See instructions.

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|----|
| 6 Capital gain from federal Form 1099-R, box 3. If you are taking the death benefit exclusion, see instructions . . . . .                                                                                            | 6 |  | 00 |
| 7 Multiply line 6 by 5.5% (.055) and enter here. If you elect to use Part III, go to line 8. Otherwise, enter the amount from line 7 on Form 540, line 34; Long Form 540NR, line 41; or Form 541, line 21b . . . . . | 7 |  | 00 |

### Part III Complete this part to choose the 10-year averaging method. See instructions.

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--|----|
| 8 If you completed Part II, enter the amount from federal Form 1099-R, box 2a minus box 3. If you did not complete Part II, enter the amount from federal Form 1099-R, box 2a. See instructions . . . . .        | 8  |  | 00 |
| 9 Death benefit exclusion for a beneficiary of a plan participant who died before August 21, 1996. See instructions . . . . .                                                                                    | 9  |  | 00 |
| 10 Total taxable amount. Subtract line 9 from line 8 . . . . .                                                                                                                                                   | 10 |  | 00 |
| 11 Current actuarial value of annuity, if applicable, from federal Form 1099-R, box 8. See instructions . . . . .                                                                                                | 11 |  | 00 |
| 12 Adjusted total taxable amount. Add line 10 and line 11. If this amount is \$70,000 or more, skip line 13 through line 16, and enter this amount on line 17 . . . . .                                          | 12 |  | 00 |
| 13 Multiply line 12 by 50% (.50), but <b>do not</b> enter more than \$10,000 . . . . .                                                                                                                           | 13 |  | 00 |
| 14 Subtract \$20,000 from line 12 and enter the difference. If the result is zero or less, enter -0- . . . . .                                                                                                   | 14 |  | 00 |
| 15 Multiply line 14 by 20% (.20) . . . . .                                                                                                                                                                       | 15 |  | 00 |
| 16 Minimum distribution allowance. Subtract line 15 from line 13 . . . . .                                                                                                                                       | 16 |  | 00 |
| 17 Subtract line 16 from line 12 . . . . .                                                                                                                                                                       | 17 |  | 00 |
| 18 Multiply line 17 by 10% (.10) . . . . .                                                                                                                                                                       | 18 |  | 00 |
| 19 Tax on amount on line 18. Use the Tax Rate Schedule on page 2 of the instructions . . . . .                                                                                                                   | 19 |  | 00 |
| 20 Multiply line 19 by ten (10). If line 11 is blank, skip line 21 through line 26 and enter this amount on line 27. Otherwise, continue to line 21 . . . . .                                                    | 20 |  | 00 |
| 21 Divide line 11 by line 12 (rounded to at least three places). See instructions . . . . .                                                                                                                      | 21 |  | 00 |
| 22 Multiply line 16 by the decimal amount on line 21 . . . . .                                                                                                                                                   | 22 |  | 00 |
| 23 Subtract line 22 from line 11 . . . . .                                                                                                                                                                       | 23 |  | 00 |
| 24 Multiply line 23 by 10% (.10) . . . . .                                                                                                                                                                       | 24 |  | 00 |
| 25 Tax on amount on line 24. Use the Tax Rate Schedule on page 2 of the instructions . . . . .                                                                                                                   | 25 |  | 00 |
| 26 Multiply line 25 by ten (10) . . . . .                                                                                                                                                                        | 26 |  | 00 |
| 27 Subtract line 26 from line 20 . . . . .                                                                                                                                                                       | 27 |  | 00 |
| 28 Tax on lump-sum distribution. Add Part II, line 7 and Part III, line 27. Enter here and on Form 540, line 34; Long Form 540NR, line 41; or Form 541, line 21b. Multiple recipients see instructions . . . . . | 28 |  | 00 |