

**MEMO# 9497**

December 9, 1997

## **IRS ISSUES FORMS 4972 AND 5329**

[9497] December 9, 1997 TO: PENSION MEMBERS No. 56-97 PENSION OPERATIONS  
ADVISORY COMMITTEE No. 49-97 RE: IRS ISSUES FORMS 4972 AND 5329

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The Internal Revenue Service has issued the 1997 Forms 4972 and 5329, copies of which are attached. Taxpayers use Form 4972 to calculate the tax owed on qualified lump-sum distributions from qualified retirement plans in 1997, if electing the 5- or 10-year tax option or the 20% capital gain election. Form 5329 is used by taxpayers to report additional income or excise taxes owed in connection with a qualified pension plan, including IRAs, SIMPLE plans and Medical Savings Accounts. Changes to the Form 5329 are noted in the accompanying instructions. Russell G. Galer Associate Counsel - Pension Attachments (in .pdf format)

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