

Lump Sum Retirement Credit Worksheet (Ohio Schedule of Credits, Line 3)

Do not include on this worksheet any retirement income that has been deducted or otherwise excluded from federal adjusted gross income or Ohio adjusted gross income.

1. Enter all retirement income included in your Ohio adjusted gross income (Ohio IT 1040, line 3).....1. _____
2. Using Table 1 below, enter the multiple corresponding to the lump sum recipient's age.....2. _____
3. Divide line 1 by line 2.....3. _____
4. Using Table 2 below, enter the retirement income credit based on the amount on line 3.....4. _____
5. Multiply line 2 times line 4. This is your lump sum retirement credit. Enter on the Ohio Schedule of Credits, line 3.....5. _____

If line 5 is greater than Ohio Schedule of Credits, line 1, continue to lines 6a-c. Otherwise, stop here.

- 6a. Line 5 minus Ohio Schedule of Credits, line 1.....6a. _____
- 6b. Subtract 1 from the amount on line 2.....6b. _____
- 6c. Divide line 6a by line 6b. This is your lump sum retirement credit for future tax years.....6c. _____

Line 1: Ohio law defines "retirement income" as retirement benefits, annuities, or distributions that are made from or pursuant to a pension, retirement, or profit-sharing plan. Additionally, these amounts must have been received on account of retirement and must be included in your Ohio adjusted gross income.

Do not include any of the following:

- Rollovers from one retirement plan into another that are not included in your federal adjusted gross income,

- Military retirement income deducted on Ohio Schedule A, line 28,
- Any Social Security benefits.

Line 2: In determining the multiple, use the recipient's age as of the last day of the tax year (generally, December 31). Do not round.

Line 6: If your lump sum retirement credit is greater than your tax liability, you may elect to receive a credit for each subsequent tax year. To calculate the credit you may claim in future years, complete lines 6a through 6c.

Line 6b: Subtract 1 from the amount you entered on line 2 of this worksheet. For example, if your multiple on line 2 was 19.2, you would enter 18.2 (19.2 - 1) on this line. Do not round.

Line 6c: Report this amount in each subsequent tax year as your lump sum retirement credit.

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and phone no.			1 Gross distribution		OMB No. 1545-0119		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
			\$		Form 1099-R			
			2a Taxable amount					
			\$		2b Taxable amount not determined <input type="checkbox"/>		Copy 1 For State, City, or Local Tax Department	
			Total distribution <input type="checkbox"/>					
PAYER'S TIN		RECIPIENT'S TIN		3 Capital gain (included in box 2a)		4 Federal income tax withheld		
				\$		\$		
RECIPIENT'S name				5 Employee contributions/ Designated Roth contributions or insurance premiums		6 Net unrealized appreciation in employer's securities		
				\$		\$		
Street address (including apt. no.)				7 Distribution code(s)		8 Other		
						\$ %		
City or town, state or province, country, and ZIP or foreign postal code				9a Your percentage of total distribution %		9b Total employee contributions		
						\$		
10 Amount allocable to IRR within 5 years		11 1st year of desig. Roth contrib.	FATCA filing requirement <input type="checkbox"/>	12 State tax withheld		13 State/Payer's state no.		14 State distribution
\$				\$				\$
Account number (see instructions)			Date of payment	15 Local tax withheld		16 Name of locality		17 Local distribution
				\$				\$
				\$				\$

Form **1099-R**

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Department of the Treasury - Internal Revenue Service