

Tax On Lump-Sum Distributions

From Qualified Retirement Plans

2009

► Attach to Form N-11, N-15, or N-40. ► See separate Instructions.

Name of recipient of distribution	Social Security No. or FEIN
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Part I Complete this part to see if you qualify to use Form N-152	Yes	No
1 Did you roll over any part of the distribution?	1	
2 Was this lump-sum distribution a pension for past services? (See Instructions)..... If you answered "Yes" to 1 or 2, do not use this form.	2	
3 Was the retirement plan participant born before 1936 OR at least age 59 on the date of distribution (and, if deceased, was the participant at least 50 years old at the date of death)? If "No," do not use this form.....	3	
4 Was this a lump-sum distribution from a qualified pension, profit-sharing, or stock bonus plan? (See Distributions That Qualify for the Capital Gain Election or for 10-Year Averaging in the Instructions.) If "No," do not use this form.....	4	
5 Was the participant in the plan for at least 5 years before the year of the distribution?	5	
6 Was this distribution paid to you as a beneficiary of a plan participant who died?..... If you answered "No" to both questions 5 and 6, do not use this form.	6	
7 Was the plan participant:		
a An employee who received the distribution because he or she quit, retired, was laid off, or was fired?	7a	
b Self-employed or an owner-employee who became permanently and totally disabled before the distribution?	7b	
c Age 59 or older at the time of the distribution?	7c	
If you answered "No" to question 6 and all parts of question 7, do not use this form.		
8 a Did you use Form N-152 after 1986 for a previous distribution from your own plan? If "Yes," do not use this form for a 2009 distribution from your own plan.	8a	
b If you are receiving this distribution as a beneficiary of a plan participant who died, did you use Form N-152 for a previous distribution received for that plan participant after 1986? If "Yes," you may not use this form for this distribution.....	8b	

If you qualify to use this form, complete Schedule J (Form N-11/N-15/N-40) through line 21. You may elect to use Part II OR Part III, or elect to use Part II AND Part III of this form.

Part II Complete this part to choose the capital gain election. (See Instructions) DO NOT complete this part unless the participant was born before 1936.		
9 Capital gain amount from Box 3 of federal Form 1099-R.	9	
10 Enter the employee's factor from Schedule J (Form N-11/N-15/N-40), line 16.....	10	
11 Multiply the amount on line 9 by the factor on line 10.....	11	
12a Enter your taxable income from Form N-11, line 25; Form N-15, line 43; or Form N-40, line 22. If zero or less, enter zero.....	12a	
12b Enter the amount from line 17 below.	12b	
12c Add lines 12a and 12b. Enter the result. If zero or less, go to line 12k.....	12c	
12d Form N-40 filers, enter \$3,500. All others, enter a) \$3,500 if you checked filing status box 1 or 3; b) \$7,000 if you checked filing status box 2 or 5; or c) \$5,500 if you checked box 4.	12d	
12e Line 12c minus line 12d. Enter the result. If zero or less, enter zero. If more than zero, go to line 12j.	12e	
12f Add lines 11 and 12c.	12f	
12g Compute the tax based on the amount on line 12f using the applicable Tax Table or Tax Rate Schedule, but not more than the 7.25% (.0725) rate.	12g	
12h Compute the tax based on the amount on line 12c using the applicable Tax Table or Tax Rate Schedule, but not more than the 7.25% (.0725) rate.	12h	
12i Line 12g minus line 12h. Enter the result and go to line 13.....	12i	
12j Multiply line 11 by 7.25% (.0725). Enter the result and go to line 13.....	12j	
12k Compute the tax based on the amount on line 11 using the applicable Tax Table or Tax Rate Schedule, but not more than the 7.25% (.0725) rate. Enter the result.....	12k	
13 Enter line 12i, 12j, or 12k. If you choose not to use the 10-year option, go on to line 38 and see "Where To Report" in the Instructions.	13	

Part III Complete this part to choose the 10-year tax option (See Instructions)		
14 Enter the amount from Schedule J (Form N-11/N-15/N-40), line 20.	14	
15 Line 14 minus line 11.....	15	
16 Death benefit exclusion for a beneficiary of a plan participant who died before August 21, 1996	16	
17 Total taxable amount (line 15 minus line 16).	17	

Part III 10-year tax option - CONTINUED

18	Current actuarial value of annuity, if applicable (from federal Form 1099-R, Box 8)				18		
19	Multiply line 18 by line 10 or Schedule J (Form N-11/N-15/N-40), line 16.....				19		
20	Adjusted total taxable amount (add lines 17 and 19). If this amount is \$70,000 or more, skip lines 21 through 24, and enter this amount on line 25.				20		
21	Multiply line 20 by 50% (.50) but do not enter more than \$10,000	21					
22	Line 20 minus \$20,000. Enter difference. If line 20 is \$20,000 or less, enter zero.....	22					
23	Multiply line 22 by 20% (.20)	23					
24	Minimum distribution allowance (line 21 minus line 23).....				24		
25	Line 20 minus line 24.....				25		
26	Federal estate tax attributable to lump-sum distribution amount entered on line 14. Do not deduct this amount on Form N-11, N-15, or N-40. (See Instructions).....				26		
27	Line 25 minus line 26.....				27		
If line 18 is blank, skip lines 28 through 30 and go to line 31.							
28	Divide line 18 by line 20 and enter the result as a decimal (rounded to at least three places).....				28		
29	Multiply line 24 by the decimal on line 28.				29		
30	Line 18 minus line 29.....				30		
31	Multiply line 27 by 10% (.10).....				31		
32	Tax on amount on line 31. Use Tax Rate Schedule for 10-Year Tax Option below.....				32		
33	Multiply line 32 by ten (10). If no entry on line 18, skip lines 34 through 36, and enter this amount on line 37.....				33		
34	Multiply line 30 by 10% (.10).....				34		
35	Tax on amount on line 34. Use Tax Rate Schedule for 10-Year Tax Option below.....				35		
36	Multiply line 35 by ten (10).....				36		
37	Line 33 minus line 36. (Multiple Recipient of Lump-sum Distribution, see Instructions).....				37		
38	Tax on lump-sum distributions. Add lines 13 and 37. Include this amount on Form N-11, line 26; Form N-15, line 44; or Form N-40, line 23, whichever applies.....				38		

TAX RATE SCHEDULE FOR 10-YEAR TAX OPTION			
If the amount on Part III, line 31 or 34 is:		Enter on Part III, line 32 or 35:	
<u>Over</u>	<u>But Not Over</u>		<u>Of the amount over</u>
\$ 0	\$ 500	2.25%	\$ 0
500	1,000	\$11.25 plus 3.75%	500
1,000	1,500	27.50 plus 4.50%	1,000
1,500	2,000	50.00 plus 5.00%	1,500
2,000	3,000	75.00 plus 6.50%	2,000
3,000	5,000	140.00 plus 7.50%	3,000
5,000	10,000	290.00 plus 8.50%	5,000
10,000	14,000	715.00 plus 9.50%	10,000
14,000	20,000	1,095.00 plus 10.00%	14,000
20,000	30,000	1,695.00 plus 10.50%	20,000
30,000	—	2,745.00 plus 11.00%	30,000