



# Form W-4P

## TAX WITHHOLDING ELECTION FOR PENSION OR ANNUITY PAYMENTS

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#### 1. Payee Information

Last Name	First Name	M.I.	Social Security Number
Address		City	State Zip Code
Home Phone	Alternate Phone	Email Address	
If you have more than one retirement account, please indicate the account applicable to this tax withholding request:			
<input type="checkbox"/> Retiree (Plan Name: _____) <input type="checkbox"/> Beneficiary <input type="checkbox"/> Alternate Payee <input type="checkbox"/> All			

#### 2. Election of Federal and State Income Tax Withholding

Federal Withholding Election
<input type="checkbox"/> Check here if you DO NOT want federal income tax withheld from your pension or annuity payment.
<input type="checkbox"/> Check the appropriate marital status box below and enter the number of allowances you are claiming for withholding from each periodic pension or annuity payment.
a) <input checked="" type="checkbox"/> Single <input checked="" type="checkbox"/> Married <input checked="" type="checkbox"/> Married, but withhold at higher single rate
b) Number of withholding allowances <input type="text"/>
c) Additional dollar amount if any, you want withheld from each pension or annuity payment. \$ _____
Maryland State Withholding Election
<input type="checkbox"/> I am NOT a Maryland resident. Do not withhold Maryland income tax
<input type="checkbox"/> I AM a Maryland resident but I do not wish to have Maryland income tax withheld.
<input type="checkbox"/> Withhold Maryland income tax from each monthly pension payment the following dollar amount \$ _____

Payee Signature \_\_\_\_\_

Date \_\_\_\_\_



## **Notice Regarding Federal and State Income Tax Withholding Requirements on Retirement Income**

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### **Federal Income Tax Withholding**

This combination Federal Tax Withholding (W-4P) and State Tax Withholding Election form is being provided for you to make your tax withholding election(s). You may elect to have federal or state tax withheld from your retirement allowance at whatever rate you choose. You may elect NOT to have withholding apply to your retirement allowance; or an amount based on the tax tables; or a specific dollar amount. For persons having withholding based on tax tables, taxes will not be withheld unless your gross pay exceeds the minimum amount listed on the tax tables for that filing status. Please make only one election on each section. Be sure to sign the election before returning to the Pensions and Investments Division.

You must have a federal and state tax withholding form on file.

We are required to remind you that there are penalties imposed by the IRS for not paying enough taxes during the year. Estimated tax requirements and penalties are explained in IRS Publication 505. Additionally, IRS Publication 575, Pension and Annuity Income, may also be of assistance to you.

Any tax withheld cannot be refunded to you. Your election to withhold or not withhold will remain in effect until you revoke it. You may revoke or change your election at any time in writing or by filing a new Tax Withholding Election Form.

If you have any questions about this form, please contact the Pensions and Investments Division. Please do not contact us for tax advice. You may want to discuss your tax situation with a qualified tax advisor or the IRS.

### **Maryland State Income Tax Withholding**

***NOTE: Taxes CANNOT be withheld for states other than Maryland.***

The monthly retirement payments you receive may be subject to Maryland income tax withholding. As a retiree and a Maryland resident, the following Maryland income tax withholding alternatives are available to you:

1. You may elect not to have Maryland income tax deducted from your monthly retirement payment
2. You may designate a specific dollar amount to be withheld from your monthly retirement payment.

If you elect not to have Maryland withholding apply to your monthly retirement payments, or if you do not have enough Maryland income tax withheld, you may be responsible for payment of estimated tax.

Please contact the Internal Revenue Service at 1-800-829-1040, the Comptroller's Taxpayer Service Information Line at 410-260- 7980 (in Central Maryland) or 1-800-638-2937, or a tax consultant for any assistance.