

Annuity/Pension Exclusion Calculator

(version 10.22, 9/27/2019)

| | | | |
|--|--|---|----------------------|
| Taxpayer's name and pension type for tax year 2018 ▼ | | PACE <input type="checkbox"/> Check if a public safety officer pension ? <input type="checkbox"/> Check if a disability pension ? | |
| | | Enter dates as MM/DD/YYYY | Age at annuity start |
| Annuity start date | | 02/01/2014 | |
| Annuitant's birthdate <input type="checkbox"/> Check if deceased in 2018 <input type="checkbox"/> Died | | 01/02/1949 | 65 |
| Spouse's birthdate | | 02/03/1959 | 54 |
| Combined age for survivor annuity | | Joint or survivor annuity | 119 |
| Gross distribution (<input type="checkbox"/> Check if RRB1099-R) | | 17000 | |
| Total annuity contributions | | 15000 | |
| Exclusion months in 1st year | | 11 | |
| Total months to be excluded | | 360 | |
| Monthly exclusion | | 41.67 | |
| First year exclusion | | 458 | |
| Exclusion for remaining years | | 500 | |
| Final year exclusion (2044) | | 42 | |

Federal Section > Income > IRA/Pension Distributions/1099-R or RRB-1099-R:

Enter Taxable Amount directly or use the worksheet:

| Form 1099-R | |
|---------------------------------|-------|
| 1 Gross Distribution | 17000 |
| 2a Taxable Amount | 16500 |
| 9b Total employee contributions | 15000 |

| Simplified General Rule Worksheet | |
|---|------------|
| Gross distribution amount (from 1099-R) | 17000 |
| Plan cost at annuity start date | 15000 |
| Starting date of annuity | 02/01/2014 |
| <input checked="" type="checkbox"/> Check here if this is a Joint or Survivor Annuity | |
| Death benefit exclusion | 0 |
| Age of recipient at start date | 119 |
| Number of months paid in 2018 | 12 |
| Amounts previously recovered | 1958 |

See table below for other years

Tax Exclusion Table for PACE:

| Tax Year | Recovered Prior years | Exclusion this year | Remaining cost |
|-------------|-----------------------|---------------------|----------------|
| 2014 | 0 | 458 | 14542 |
| 2015 | 458 | 500 | 14042 |
| 2016 | 958 | 500 | 13542 |
| 2017 | 1458 | 500 | 13042 |
| 2018 | 1958 | 500 | 12542 |
| 2019 | 2458 | 500 | 12042 |
| 2020 | 2958 | 500 | 11542 |
| 2021 | 3458 | 500 | 11042 |
| 2022 | 3958 | 500 | 10542 |
| 2023 | 4458 | 500 | 10042 |
| 2024 | 4958 | 500 | 9542 |
| 2025 | 5458 | 500 | 9042 |
| 2026 | 5958 | 500 | 8542 |
| 2027 | 6458 | 500 | 8042 |
| 2028 | 6958 | 500 | 7542 |
| 2029 | 7458 | 500 | 7042 |
| 2030 | 7958 | 500 | 6542 |
| 2031 | 8458 | 500 | 6042 |
| 2032 | 8958 | 500 | 5542 |
| 2033 | 9458 | 500 | 5042 |
| 2034 | 9958 | 500 | 4542 |
| 2035 | 10458 | 500 | 4042 |
| 2036 | 10958 | 500 | 3542 |
| 2037 | 11458 | 500 | 3042 |
| 2038 | 11958 | 500 | 2542 |
| 2039 | 12458 | 500 | 2042 |
| 2040 | 12958 | 500 | 1542 |
| 2041 | 13458 | 500 | 1042 |
| 2042 | 13958 | 500 | 542 |
| 2043 | 14458 | 500 | 42 |
| 2044 | 14958 | 42 | 0 |