Form 4970
Department of the Treasury Internal Revenue Service

Tax on Accumulation Distribution of Trusts

- Attach to beneficiary's tax return.
- Go to www.irs.gov/Form4970 for the latest information.

| A | Name(s) as shown on return |  | B Social security number |
| :--- | :--- | :--- | :--- | :--- | :--- |
| C | Name and address of trust |  | D Employer identification number |

## Part I Average Income and Determination of Computation Years

|  | Amount of current distribution that is considered distributed in earlier tax years (from Schedule J (Form 1041), line 37, column (a)) |  |  |  |  | 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2 | Distributions of income accumulated before you were born or reached age 21 . . . . |  |  |  |  | 2 |  |
| 3 | Subtract line 2 from line 1 <br> Taxes imposed on the trust on amounts from line 3 (from Schedule J (Form 1041), line 37 , column (b)) |  |  |  |  | 3 |  |
| 4 |  |  |  |  |  | 4 |  |
| 5 | Total (add lines 3 and 4) <br> Tax-exempt interest included on line 5 (from Schedule J (Form 1041), line 37, column (c)) |  |  |  |  | 5 |  |
| 6 |  |  |  |  |  | 6 |  |
| 7 | Taxable part of line 5 (subtract line 6 from line 5) . . . . |  |  |  |  | 7 |  |
| 8 | Number of trust's earlier tax years in which amounts on line 7 are considered distributed |  |  |  |  | 8 |  |
| 9 | Average annual amount considered distributed (divide line 3 by line 8) . . . . . . . 9 |  |  |  |  |  |  |
| 10 | Multiply line 9 by $25 \%$ (0.25) |  |  | 10 |  |  |  |
| 11 | Number of earlier tax years to be taken into account (see instructions) |  |  |  |  | 11 |  |
| 12 | Average amount for recomputing tax (divide line 7 by line 11). Enter here and in each column on line 15 |  |  |  |  | 12 |  |
| 13 | Enter your taxable income before | (a) 2018 | (b) 2017 | (c) 2016 | (d) 201 |  | (e) 2014 |
|  | this distribution for the 5 immediately preceding tax years. |  |  |  |  |  |  |

## Part II Tax Attributable to the Accumulation Distribution

|  | Enter the amounts from line 13, eliminating the highest and lowest taxable income years | 14 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 15 | Enter amount from line 12 in each column | 15 |  |  |  |
| 16 | Recomputed taxable income (add lines 14 and 15) | 16 |  |  |  |
| 17 | Income tax on amounts on line 16 | 17 |  |  |  |
| 18 | Income tax before credits on line 14 income | 18 |  |  |  |
| 19 | Additional tax before credits (subtract line 18 from line 17) | 19 |  |  |  |
| 20 | Tax credit adjustment | 20 |  |  |  |
| 21 | Subtract line 20 from line 19 | 21 |  |  |  |
| 22 | Alternative minimum tax adjustments | 22 |  |  |  |
| 23 | Combine lines 21 and 22 | 23 |  |  |  |
| 24 | Add columns (a), (b), and (c), line 23 |  |  | 24 |  |
| 25 | Divide the line 24 amount by 3.0 |  |  | 25 |  |
| 26 | Multiply the amount on line 25 by the number of years on line 11 |  |  | 26 |  |
| 27 | Enter the amount from line 4 |  |  | 27 |  |
| 28 | Partial tax attributable to the accumulation distribution (subtract lin less, enter-0-) |  | (If zero or | 28 |  |

