Form **4970**	**Tax on Accumulation Distribution of Trusts**	OMB No. 1545-0192
Department of the Treasury Internal Revenue Service	► **Attach to beneficiary's tax return.** ► **Go to** *www.irs.gov/Form4970* **for the latest information.**	**2021** Attachment Sequence No. **178**

A Name(s) as shown on return	**B** Social security number

C Name and address of trust	**D** Employer identification number

E Type of trust (see instructions) ☐ Domestic ☐ Foreign	**F** Beneficiary's date of birth	**G** Enter the number of trusts from which you received accumulation distributions in this tax year . . . . ►	

Part I — Average Income and Determination of Computation Years

1	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	**3**	
4	Taxes imposed on the trust on amounts from line 3 (from Schedule J (Form 1041), line 37, column (b))	**4**	
5	Total (add lines 3 and 4)	**5**	
6	Tax-exempt interest included on line 5 (from Schedule J (Form 1041), line 37, column (c))	**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 this distribution for the 5 immediately preceding tax years.	**(a) 2020**	**(b) 2019**	**(c) 2018**	**(d) 2017**	**(e) 2016**

Part II — Tax Attributable to the Accumulation Distribution

			(a)	(b)	(c)
14	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 line 27 from line 26) (If zero or less, enter -0-)	**28**	

For Paperwork Reduction Act Notice, see the instructions. Form **4970** (2021)

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