

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
E Type of trust (see instructions) <input type="checkbox"/> Domestic <input type="checkbox"/> 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) 2018	(b) 2017	(c) 2016	(d) 2015	(e) 2014	

Part II Tax Attributable to the Accumulation Distribution				
		(a)	(b)	(c)
14	14			
15	15			
16	16			
17	17			
18	18			
19	19			
20	20			
21	21			
22	22			
23	23			
24	24			
25	25			
26	26			
27	27			
28	28			

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