



348 W. Hospitality Lane, Third Floor, San Bernardino, CA 92415-0014

909-885-7980

**NOTICE REGARDING FEDERAL AND STATE INCOME TAX
WITHHOLDING REQUIREMENTS ON
RETIREMENT INCOME**

This combination Federal Tax Withholding (W-4P) and California State Tax Withholding Election (DE-4P) 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 that you fill out. Be sure to sign the election before returning the form to SBCERA.

SBCERA must have this federal and state tax withholding form on file for you. If you do not complete this tax form, your allowance will be taxed as if you were a married person claiming three (3) withholding exemptions.

Since the passage of H.R. 394 in January 1996, SBCERA retirees residing outside of California are no longer required to pay California state tax on their pension. SBCERA cannot withhold state taxes for any state other than California.

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. These publications may be requested by writing to the IRS, P.O. Box 12626, Fresno, CA 93788.

Any tax withheld by SBCERA cannot be refunded to you by SBCERA. 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 SBCERA at (909) 885-7980. Please do not contact us for tax advice. You may want to discuss your tax situation with a qualified tax advisor or the IRS.



348 W. Hospitality Lane, Third Floor, San Bernardino, CA 92415-0014

909-885-7980

TAX WITHHOLDING ELECTION

1. PAYEE INFORMATION

| | | | |
|-----------------------|------------|---------------|------------------------|
| Last Name | First Name | M.I. | Social Security Number |
| Address | | City | State Zip Code |
| Home Telephone Number | Work Phone | Email Address | |

2. ELECTION OF FEDERAL AND STATE INCOME TAX WITHHOLDING

FEDERAL WITHHOLDING ELECTION

- DO NOT withhold federal tax
- Withhold \$_____ in federal tax from each benefit payment.
- Withhold federal tax based on the following status and exemptions:
 - a) Single Married Married, but withhold at higher single rate
 - b) Number of withholding allowances
 - c) Additional amount of withholding from each payment \$_____

STATE WITHHOLDING ELECTION

- DO NOT withhold California state tax
- Withhold \$_____ in California state tax from each benefit payment.
- Withhold California state tax based on the following status and exemptions:
 - a) Single Married
 - b) Number of withholding allowances
 - c) Additional amount of withholding from each payment \$_____

Payee Signature

Date