



# Understanding Your Colorado PERA 1099-R

This fact sheet explains the information that may be printed on a Form 1099-R for a benefit recipient under either the PERA or Denver Public Schools (DPS) benefit structure.

Form <b>1099-R</b> OMB No. 1545-0119 <input type="checkbox"/> CORRECTED (if checked)		<b>2023</b> Form <b>1099-R</b>		<b>Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.</b>	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.  PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION 1301 N. PENNSYLVANIA STREET DENVER, CO 80203 (800) 759-7372		<b>1 Gross distribution</b> \$13,003.04		<b>Copy B</b> Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.	
PAYER'S TIN: 84-6220742		<b>2a Taxable amount</b> \$13,003.04			
RECIPIENT'S name, street address (incl. apt. no.), city or town, state or province, country, and ZIP or foreign postal code  JOHN DOE 1301 PENNSYLVANIA DENVER, CO 80203-1234		<b>2b</b> Taxable amount not determined <input type="checkbox"/> Total distribution <input type="checkbox"/>		For Privacy Act and Paperwork Reduction Act Notice, see the <b>2023 General Instructions for Certain Information Returns.</b>	
RECIPIENT'S TIN: xxx-xx-1234		<b>3 Capital gain (included in box 2a)</b>			
<b>5 Employee contributions/ Designated Roth contributions or insurance premiums</b> .00		<b>4 Federal income tax withheld</b> \$825.76			
<b>7 Distribution code(s)</b> 7		<b>8 Other</b>			
<b>9a Your percentage of total distribution</b>		<b>9b Total employee contributions</b>			
<b>10 Amount allocable to IRR within 5 years</b>		<b>11 1st year of desig. Roth contrib.</b>		<b>12 FATCA filing requirement</b> <input type="checkbox"/>	
<b>14 State tax withheld</b> \$300.00		<b>15 State/Payer's state no.</b> CO/21-97092		<b>16 State distribution</b>	
Account number (see instructions) 1-123456		<b>13 Date of payment</b>		<b>17 Local tax withheld</b>	
				<b>18 Name of locality</b>	
				<b>19 Local distribution</b>	
This information is being furnished to the IRS.		irs.gov/Form1099R		Department of the Treasury - Internal Revenue Service	

## PAYER'S TAXPAYER IDENTIFICATION NUMBER

PERA's tax identification number (84-6220742) with the IRS.

## RECIPIENT'S TAXPAYER IDENTIFICATION NUMBER

The last four digits of your Social Security number.

## BOX 1—GROSS DISTRIBUTION

Total benefit amount PERA paid to you in the tax year noted.

## BOX 2A—TAXABLE AMOUNT

Total taxable benefits you received from PERA in the tax year noted. If you have previously taxed contributions in your PERA account:

- » Regular contributions made before July 1, 1984, in the PERA benefit structure.
- » Regular contributions made before January 1, 1986, in the DPS benefit structure.
- » After-tax money used to purchase service credit.

PERA uses a cost-recovery method recognized by the IRS to amortize the nontaxable dollar amount each year. If you do not have any previously-taxed contributions, your entire benefit amount is taxable.

## BOX 2B—TAXABLE AMOUNT NOT DETERMINED/ TOTAL DISTRIBUTION

These boxes will be blank unless you closed out your PERA member contribution account by taking a withdrawal/refund. If you have an "X" in the "Taxable amount not determined" box and Box 2a is blank, you will need to determine the taxable portion of your annual benefit.

## BOX 3—CAPITAL GAIN (INCLUDED IN BOX 2A)

Reports a dollar amount if you were born before January 2, 1936, and took a withdrawal/refund of your account instead of choosing a monthly benefit.

## BOX 4—FEDERAL INCOME TAX WITHHELD

Federal income tax withheld from your benefit in the tax year noted.

(continued on reverse)

## BOX 5—EMPLOYEE CONTRIBUTIONS/DESIGNATED ROTH CONTRIBUTIONS OR INSURANCE PREMIUMS

The nontaxable amount of benefits you received in the tax year noted (the difference between Box 1 and Box 2a). Do not report this amount on your tax returns. This number does not refer to the premiums you paid to PERA for health care or life insurance. If you need the amount of your insurance premiums, refer to your year-end benefit check or EFT statement:

- » If you have previously taxed contributions in your PERA account, PERA uses a cost-recovery method recognized by the IRS to amortize the nontaxable dollar amount each year and reports it in Box 5.
- » If Box 5 is blank and there is an “X” in Box 2b “Taxable amount not determined,” you must determine the nontaxable portion of your annual benefit.

In cases where the benefit recipient passed away during the reporting year and no future monthly benefits are payable, Box 5 may also include the balance of any previously taxed contributions not recovered through the cost-recovery method.

## BOX 6—NET UNREALIZED APPRECIATION IN EMPLOYER’S SECURITIES

Does not apply.

## BOX 7—DISTRIBUTION CODE(S)

The code applicable to your benefit as defined by the IRS:

- “2” If you are receiving a monthly retirement benefit that is not a disability retirement and you are younger than age 59½.
- “3” If you are receiving a disability retirement benefit.
- “4” If you are receiving a monthly benefit based on the death of a retiree or active member. This code also applies to a refund of contributions if the retiree and cobeneficiary (if applicable) died before all of the contributions were distributed and the balance of the contributions were paid to the named beneficiary.
- “4G” Refund of contributions if the retiree and cobeneficiary (if applicable) died before all of the contributions were distributed and the balance of the contributions are rolled over to a qualified account.
- “7” If you are receiving a monthly retirement benefit that is not a disability retirement and you are age 59½ and over, or if you are receiving a monthly retirement benefit that is a disability retirement and you turned age 65 during the 2023 calendar year.

## BOXES 8 AND 9A

Do not apply.

## BOX 9B—TOTAL EMPLOYEE CONTRIBUTIONS

The total tax-paid contributions in the member account at the time of retirement:

- » Will only print for the first year of retirement.
- » Is used to calculate the taxable portion of the benefit based on the IRS’s Simplified Method which prorates the previously taxed dollars of your benefit over a specific number of payments. For more information, review IRS Publication 575.

## BOXES 10 AND 11

Do not apply.

## BOX 12—FATCA CHECK BOX

Does not apply.

## BOX 13—DATE OF PAYMENT

Does not apply.

## BOX 14—STATE TAX WITHHELD

Colorado state tax withheld from your benefit, if any. PERA does not withhold taxes for any state other than Colorado.

## BOX 15—STATE/PAYER’S STATE NO.

Colorado PERA’s identification number as assigned by the State of Colorado, and is listed on all forms as “CO/21-97092.” The State of Colorado uses this number to identify PERA. It does not refer to which state the income is taxable in, nor does it refer to which state withholding taxes were deducted.

## BOXES 16–19

Do not apply.

## ACCOUNT NUMBER

Your PERA-assigned account number which appears on correspondence including your benefit statement or benefit check.

DPS disability retirees who turned age 65 in 2023 and qualified for a recalculation to regular retirement will receive two 1099-Rs this year. PERA must change the distribution code in Box 7 when you turn age 65 from a disability retiree (distribution code 3) to a regular retiree (distribution code 7).