

Publications

New Pension Withholding Forms

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A necessary requirement of any retirement plan is the reporting of distributions. Historically, a single, simple form, namely Form W-4P, was required. However, the Internal Revenue Service (IRS) has now revamped this reporting process with a new set of two forms—the W-4P and W-4R. The 2022 Forms W-4P and W-4R were issued early in the New Year. These forms control pension withholding, with the Form W-4P to be used for periodic payments, and Form W-4R to be used for non-periodic payments. Importantly, these forms are optional for 2022, but are required beginning January 1, 2023. The legacy 2021 Form W-4P is available for 2022 for both periodic and non-periodic payments, as the IRS has provided a much-needed grace period to get system changes up and running for the new process.

In this *TAXES – The Tax Magazine* article, Groom’s [Elizabeth Dold](#), [David Levine](#), and [Kimberly Boberg](#) take a look at these pension-withholding rules and new forms, along with some important questions that these changes raise.

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