



IRS Releases 2018 Form 1099-R and Updated Instructions

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The IRS has released the final version of the 2018 Form 1099-R and updated instructions. The form is used to report distributions that occurred in the previous calendar year from retirement plans, annuities, and certain other retirement savings arrangements and investments. Plan administrators must file the form with the IRS by February 28 (or April 1, if filed electronically), and issue copies to participants and beneficiaries by January 1.

The form and its instructions are mostly similar to the 2017 version. Notable changes include:

Form 1099-R

- **New Reportable Policy Sale Box.** A new box has been added to report the date of a payment of reportable death benefits. Instructions were also added to the recipient copy.
- **Two New Distribution Codes.** Codes C and M, have been added for box 7. Code C is used to account for reportable death benefits. Code M is used to report a qualified plan loan offset distribution which occurs when a participant's account balance has been reduced to repay a plan loan resulting from a severance from employment or termination of the plan.

Instructions

- **No Recharacterizations of IRA Conversions.** A conversion of a traditional IRA to a Roth IRA, and a rollover from any other eligible retirement plan to a Roth IRA, made after December 31, 2017, cannot be recharacterized as having been made to a traditional IRA.
- **Disaster Distributions.** Special rules apply to retirement plan distributions made to employees affected by certain natural disasters that occurred in 2016 and 2017.

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