

R865. Tax Commission, Auditing.

R865-9I. Income Tax.

~~[R865-9I-38. Pensions and Annuities Pursuant to Utah Code Ann. Section 59-10-114.]~~

~~[A. Amounts received by taxpayers from pension or annuity plans described in Section 59-10-114 are not retirement income for purposes of that section if:]~~

~~[1. The amounts received are subject to the penalty or additional tax imposed by I.R.C. sections 72(q) and (t); or]~~

~~[2. The amounts are not subject to the penalty or additional taxes imposed by I.R.C. Sections 72(q) and (t) because they are a return of previously taxed contributions; or]~~

~~3. [The amounts received are due to termination of employment before reaching a normal retirement age as established under the qualifying plan.]~~

KEY: historic preservation, income tax, tax returns, enterprise

59-10-114

Effective 6/29/04