

ANNUAL NOTICE  
ELECTION FOR RECIPIENTS OF PERIODIC PAYMENTS

Retirees - prior to 7-1-86:

Beginning in 1983, your pension payments became subject to Federal Income Tax Withholding unless you elected that taxes not be withheld from your pension payments. This withholding applied only to that part of your pension which is already subject to Federal Income Tax & is like withholding of taxes on wages. Thus, no withholding will be made on the return of your contributions into the plan.

Retirees - after 7-1-86:

Under provisions of the Tax Reform Act of 1986, the "Three Year Recovery Rule" on retirement income was removed. The new Internal Revenue Law stipulates that effective July 1, 1986, a portion of each retirement payment is taxable beginning with the first payment. The percentage of nontaxable income received from each payment is determined by the actuarially expected return. Any questions, please refer to IRS Publication 575.

The Tax Equity Fiscal Responsibility Act (TEFRA), which required this withholding; also, requires that you be notified each year of your right to make, renew or revoke your withholding election. You may make and revoke elections not to have withholding as often as you wish. Additional election forms may be obtained from the Tulsa County Clerk, 218 W. 6th Street, 7th Floor, Tulsa, OK 74119 phone: 596-5854.

You may instruct us not to withhold taxes from your pension or revoke an election not to have withholding apply by completing this election form and returning it to the address below.

INSTRUCTIONS:

Check Box "A" if you do not want any Federal or State Income Tax withheld from your pension.

Check Box "B" to revoke an election not to have withholding apply.

Check Box "C" to have no change and remain the same.

NOTE: Even if you elect not to have Federal or State Income Tax withheld, you are liable for payment of Federal or State Income Tax on the taxable portion of your pension. You may also be subject to tax penalties under estimated tax payment rules if your payment of estimated payments or withholdings, if any, are inadequate.

- A.  I do not want to have Federal and/or State Income Tax withheld from my pension.  
B.  I want to have Federal and/or State Income Tax withheld from my pension.  
C.  No change.

Signed

Name \_\_\_\_\_

Date \_\_\_\_\_

Please return this completed election form to:

Traci Scullaw  
Tulsa County Clerk  
218 W. 6th Street, 7th Floor  
Tulsa, OK 74119