

Explanation of your 1099-R Tax Statement for our Benefit Recipients

In accordance with IRS rules, PERS must mail your 2023 1099-R form on or before January 31, 2024. The 1099-R form is a federal income tax form used to provide year-end income and tax information. The 1099-R must be filed with your income tax return each year. Please promptly report any change of mailing address to PERS in writing so that you will receive your 1099-R in a timely manner. After January 26th, you may also view your 1099-R form through the PERS website (www.nvpers.org) by logging into the secure site with your username and password.

Below is a sample 1099-R form with explanations for each box.

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.		1 Gross distribution \$		OMB No. 1545-0119 2023 Form 1099-R		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
		2a Taxable amount \$					
		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		Copy 1 For State, City, or Local Tax Department	
		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$			
PAYER'S TIN		RECIPIENT'S TIN		5 Employee contributions/ Designated Roth contributions or insurance premiums \$		6 Net unrealized appreciation in employer's securities \$	
RECIPIENT'S name		7 Distribution code(s)					
Street address (including apt. no.)		9a Your percentage of total distribution %		9b Total employee contributions \$			
City or town, state or province, country, and ZIP or foreign postal code		10 Amount allocable to IRR within 5 years \$		11 1st year of desig. Roth contrib. <input type="checkbox"/>			
Account number (see instructions)		13 Date of payment		14 State tax withheld \$		15 State/Payer's state no.	
Account number (see instructions)		17 Local tax withheld \$		18 Name of locality		16 State distribution \$	
Account number (see instructions)		19 Local distribution \$		Account number (see instructions)		Account number (see instructions)	

- **Box 1** – Gross Distribution – The total amount PERS paid you in 2023 before income tax or other deductions.
- **Box 2a** – Taxable Amount – If you paid contributions to PERS while you were working, a portion of your benefit may be non-taxable. Box 2a shows the amount of your gross distribution that is taxable.
- **PAYER'S name, address** – The payer is PERS, LRS, or JRS.
- **Federal identification number** – PERS, LRS, or JRS Federal Tax ID number.

- **Recipient's identification number** – Your Social Security number or other taxpayer identification number.
- **Box 4** – The amount of federal income tax withheld from your PERS benefit in 2023.
- **Box 5** – PERS uses this box to report employee contributions paid to you in 2023 that are non-taxable. Employee contributions are taxed before they are paid to PERS. When you retire, a percentage of these contributions are paid based on your anticipated lifetime benefit and are non-taxable. The amount in Box 5 is the difference between your Gross Distribution (Box 1) and the Taxable Amount (Box 2a). **PERS does not use Box 5 to indicate insurance premiums paid in 2023; that information is not included on the 1099-R form.**
- **Box 7** – Distribution Code – The IRS code used to determine what type of benefit you received.
- **Boxes 8 and 9a** – These boxes are blank.
- **Box 9b** – Total Employee Contributions – If this is your first year of retirement, Box 9b will show the total employee contributions paid to the system prior to your retirement. If you have been retired for more than one year, this box will be blank.
- **Account Number (optional)** – Identifies which PERS account the benefit was paid from.
- **Boxes 10-15** – These boxes are blank.

If you do not receive your 1099R in the mail, contact our office at 1-866-473-7768 for a duplicate after February 14th.