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Mar. 19, 2015

Most taxpayers who turned 70½ during 2014 must start receiving required minimum distributions (RMDs) from Individual Retirement Accounts (IRAs) and workplace retirement plans by Wednesday, April 1, 2015.

The April 1 deadline applies to owners of traditional IRAs but not Roth IRAs. Normally, it also applies to participants in various workplace retirement plans, including 401(k), 403(b) and 457 plans.

The April 1 deadline only applies to the required distribution for the first year. For all subsequent years, the RMD must be made by Dec. 31. So, a taxpayer who turned 70½ in 2014 and receives the first required payment on April 1, 2015, for example, must still receive the second RMD by Dec. 31, 2015.

Affected taxpayers who turned 70½ during 2014 must figure the RMD for the first year using the life expectancy as of their birthday in 2014 and their account balance on Dec. 31, 2013. The trustee reports the year-end account value to the IRA owner on [Form 5498](#) in Box 5. Worksheets and life expectancy tables for making this computation can be found in the Appendices to [Publication 590-B](#).

Most taxpayers use [Table III](#) (Uniform Lifetime) to figure their RMD. For a taxpayer who reached age 70½ in 2014 and turned 71 before the end of the year, for example, the first required distribution would be based on a distribution period of 26.5 years. A separate table, [Table II](#), applies to a taxpayer married to a spouse who is more than 10 years younger and is the taxpayer's only beneficiary.

Though the April 1 deadline is mandatory for all owners of traditional IRAs and most

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during 2015. An IRA trustee must either report the amount of the RMD to the IRA owner or offer to calculate it for the owner. Often, the trustee shows the RMD amount in Box 12b on Form 5498. For a 2015 RMD, this amount would be on the 2014 Form 5498 that is normally issued in January 2015.

More information on [RMDs](#), including answers to [frequently asked questions](#), can be found on [IRS.gov](#).

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