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2022, is the last day to begin receiving payments from Individual Retirement Arrangements (IRAs), 401(k)s and similar workplace retirement plans.

**Isaac M. O'Bannon** • Mar. 28, 2022



For retirees who turned 72 during the last half of 2021, in most cases, Friday, April 1, 2022, is the last day to begin receiving payments from Individual Retirement Arrangements (IRAs), 401(k)s and similar workplace retirement plans.

The payments, called [required minimum distributions](#) (RMDs), are normally made by the end of the year. But anyone who reached age 72 after June 30, 2021, is covered by a special rule that allows IRA account owners and participants in workplace retirement plans to wait until as late as April 1, 2022, to take their first RMD. In other

words, in general, the special April 1 rule applies to IRA owners and other

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RMD (for 2022) by Dec. 31, 2022. Even though the first distribution is actually the required 2021 distribution, it's taxable in 2022 and reported on the 2022 tax return – along with the regular 2022 distribution.

### Types of retirement plans requiring RMDs

These required distribution rules apply to owners of traditional, SEP and SIMPLE IRAs while the original owner is alive. They also apply to participants in various workplace retirement plans, including 401(k), 403(b) and 457(b) plans. RMDs don't apply to Roth IRAs.

An IRA trustee must either report the amount of the RMD to the IRA owner or offer to calculate it. Often, the trustee shows the RMD amount on [Form 5498](#) in Box 12b. For a 2021 RMD, required by April 1, 2022, the RMD amount is shown on the 2020 Form 5498, normally issued to the owner during the first part of 2021.

### Some can delay RMDs

Though the April 1 deadline is mandatory for all owners of traditional IRAs and most participants in workplace retirement plans, some people with workplace plans can wait longer to receive their RMD.

Most participants who are still working for that employer can wait until April 1 of the year after they retire to start receiving these distributions, if their workplace plan allows. This RMD exception does not apply to [5% owners](#) of the business sponsoring the retirement plan or to participants in SEP and SIMPLE IRA plans. See Tax on Excess Accumulation in [Publication 575](#) for details.

Employees of public schools and certain tax-exempt organizations with 403(b) plan accruals before 1987 should check with their employer, plan administrator or provider to see how to treat these accruals.

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**For a 2021 RMD (due April 1, 2022),** use the life expectancy tables in Appendix B of the [Pub. 590-B](#) used for preparing 2020 returns. As shown in Table III, the RMD for a person age 72 in 2021 will normally be based on a distribution period of 25.6 years. Divide the Dec. 31, 2020, balance by 25.6 to get the RMD for 2021.

**For a 2022 RMD (due Dec. 31, 2022),** use the revised life expectancy tables in Appendix B of the [Pub. 590-B](#) used for preparing 2021 returns. As shown in the revised Table III, the RMD for a person age 72 in 2022 will normally be based on a distribution period of 27.4 years. Divide the Dec. 31, 2021, balance by 27.4 to get the RMD for 2022.

Pub. 590-B has worksheets, examples and other information that can help anyone figure their RMD. Visit [IRS.gov](https://www.irs.gov) for more information.

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