

February 17, 2022

IRS Issues Revised 2022 Form W-4P and New Form W-4R

The IRS recently issued the revised 2022 Form W-4P (Withholding Certificate for Periodic Pension or Annuity Payments) and a new Form W-4R (Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions). For the first time, administrators will send different forms depending on the nature of the payments that participants are receiving.

Beginning in 2022, administrators will now send the redesigned Form W-4P only to participants receiving periodic pension or annuity payments. Administrators will send Form W-4R to participants receiving nonperiodic payments or eligible rollover distributions. This is a change from prior years, when administrators also sent Form W-4P for these types of distributions.

Notably, administrators will send Form W-4R for lump-sum pension payments, eligible rollover distributions, and distributions from an Individual Retirement Arrangement (IRA) that are payable on demand.

Although the final redesigned Form W-4P and new Form W-4R are available now for use in 2022, the IRS is postponing the requirement to begin using the forms until January 1, 2023. Both forms are available on the IRS website at:

[Revised 2022 Form W-4P](#)

[New 2022 Form W-4R](#)

Contact your Bolton Consultant or marketing@boltonusa.com with any questions about these forms or which participants should receive them.