

CITY OF CORAL GABLES RETIREMENT SYSTEM
(ORDINANCE NO. 994 AS AMENDED)

Election of Federal Income Tax Withholding

INSTRUCTIONS:

Initial "A" if you *do not want* any Federal Income Tax withheld from your monthly retirement benefit payment.

Initial "B" if you *want to have* Federal Income Tax withheld from your monthly retirement benefit payment.

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

(Please initial next to the option you choose.)

A _____ I DO NOT WANT TO HAVE FEDERAL
INCOME TAX WITHHELD FROM MY
PENSION BENEFIT PAYMENT.

B _____ I WANT TO HAVE FEDERAL INCOME TAX
WITHHELD – IN THE AMOUNT OF \$ _____
OR PERCENTAGE OF _____% FROM
MY PENSION BENEFIT PAYMENT.

SIGNED: NAME: _____

EMPLOYEE #: _____

DATED: _____

Return your completed election to:

Coral Gables Retirement System
405 Biltmore Way
Coral Gables, FL 33134
Fax 305-569-1826
Email kgroome@coralgables.com