Note: *The draft you are looking for begins on the next page.*

Caution: *DRAFT—NOT FOR FILING*

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information. **Do not file draft forms** and do **not** rely on draft forms, instructions, and pubs for filing. We incorporate all significant changes to forms posted with this coversheet. However, unexpected issues occasionally arise, or legislation is passed—in this case, we will post a new draft of the form to alert users that changes were made to the previously posted draft. Thus, there are never any changes to the last posted draft of a form and the final revision of the form. Forms and instructions are subject to OMB approval before they can be officially released, so we post drafts of them until they are approved. Drafts of instructions and pubs usually have some additional changes before their final release. Early release drafts are at IRS.gov/DraftForms and remain there after the final release is posted at IRS.gov/LatestForms. Also see IRS.gov/Forms.

Most forms and publications have a page on IRS.gov: IRS.gov/Form1040 for Form 1040; IRS.gov/Pub501 for Pub. 501; IRS.gov/W4 for Form W-4; and IRS.gov/ScheduleA for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at IRS.gov/FormsComments. Include “NTF” followed by the form or pub number (for example, “NTF1040”, “NTFW4”, “NTF501, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each “NTF” message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

2023 Instructions for Form 8606

Department of the Treasury
Internal Revenue Service

Nondeductible IRAs

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to 2023 Form 8606 and its instructions, such as legislation enacted after they were published, go to *IRS.gov/Form8606*.

What's New

SEP IRAs and SIMPLE IRAs. Section 601 of the Secure 2.0 Act of 2022 allows for the creation of Roth accounts for SEP IRAs and SIMPLE IRAs beginning January 1, 2023. As a result, accounts we had previously referred to as "SEP IRAs" and "SIMPLE IRAs" in these instructions will now be called traditional SEP and traditional SIMPLE IRAs, respectively. We will refer to the newly enacted Roth accounts as "Roth SEP IRAs" and "Roth SIMPLE IRAs," respectively. See *Roth SEP IRAs* and *Roth SIMPLE IRAs*, later.

References to 2023 Form 8915-F. References to 2023 Form 8915-F in these instructions are to 2023 Form 8915-F (2021 disasters), 2023 Form 8915-F (2022 disasters), and 2023 Form 8915-F (2023 disasters), as described below.

Form 8915-F is called Form 8915-F (2021 disasters) when the qualified disasters began in 2021. 2023 Form 8915-F (2021 disasters) is used to report qualified 2021 disaster distributions made in 2023 and repayments of those distributions made for 2023.

Form 8915-F is called Form 8915-F (2022 disasters) when the qualified disasters began in 2022. 2023 Form 8915-F (2022 disasters) is used to report qualified 2022 disaster distributions made in 2023, qualified distributions received in 2023 for the purchase or construction of a main home in the area of a 2022 disaster and reportable in 2023 on Part IV of 2023 Form 8915-F (2022 disasters), and repayments of those distributions made for 2023.

Form 8915-F is called Form 8915-F (2023 disasters) when the qualified disasters began in 2023. 2023 Form 8915-F (2023 disasters) is used to report qualified 2023 disaster distributions made in 2023, qualified distributions received in 2023 for the purchase or construction of a main home in the area of a 2023 disaster and reportable in 2023 on Part IV of 2023 Form 8915-F (2023 disasters), and repayments of those distributions made for 2023.

2023 Forms 8915-F are relevant to the calculations on Form 8606, lines 6, 7, 15b, 19, and 25b. The instructions for those lines have been updated as needed.

Certain corrective distributions not subject to 10% early distribution tax. Beginning with distributions made on December 29, 2022, and after, the 10% additional tax on early distributions will not apply to a corrective IRA distribution, which consists of an excessive contribution (a contribution greater than the IRA contribution limit) and any earnings (the portion of the distribution subject to the 10% additional tax) allocable to the excessive contribution, as long as the corrective distribution is made on or before the due date (including extensions) of the income tax return. See Pub. 590-B, Distributions to Individual Retirement Arrangements (IRAs), for more details.

Coronavirus-related distributions. Coronavirus-related distributions don't appear on 2023 Form 8606 and aren't mentioned in these instructions, as they can't be made after December 30, 2020.

Modified AGI limit for Roth IRA contributions increased. You can contribute to a Roth IRA for 2023 only if your 2023 modified adjusted gross income (AGI) for Roth IRA purposes is less than:
- $228,000 if married filing jointly or qualifying surviving spouse;
- $153,000 if single, head of household, or married filing separately and you didn't live with your spouse at any time in 2023; or
- $10,000 if married filing separately and you lived with your spouse at any time in 2023.

See *Roth IRAs*, later.

Due date for contributions. The due date for making contributions for 2023 to your IRA for most people is Monday, April 15, 2024.

General Instructions

Purpose of Form

Use Form 8606 to report:
- Nondeductible contributions you made to traditional IRAs;
- Distributions from traditional, traditional SEP, or traditional SIMPLE IRAs, if you have a basis in these IRAs;
- Conversions from traditional, traditional SEP, or traditional SIMPLE IRAs to Roth, Roth SEP, or Roth SIMPLE IRAs; and
- Distributions from Roth, Roth SEP, or Roth SIMPLE IRAs.

Additional information. For more details on IRAs, see Pub. 590-A; Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs); and Pub. 560, Retirement Plans for Small Business.

TIP *If you received distributions from a traditional, traditional SEP, or traditional SIMPLE IRA in 2023 and you have never made nondeductible contributions (including nontaxable amounts you rolled over from a qualified retirement plan) to these IRAs, don't report the distributions on 2023 Form 8606. Instead, see*

Lines 4a and 4b *in the 2023 Instructions for Form 1040 or the 2023 Instructions for Form 1040-NR. Also, to find out if any of your contributions to traditional IRAs are deductible, see the instructions for Schedule 1 in the Instructions for Form 1040.*

Who Must File

File Form 8606 if any of the following apply.

- You made nondeductible contributions to a traditional IRA for 2023, including a repayment of a qualified disaster, a qualified reservist, or a qualified birth or adoption distribution.
- You received distributions from a traditional, traditional SEP, or traditional SIMPLE IRA in 2023 and your basis in these IRAs is more than zero. For this purpose, a distribution doesn't include a distribution that is rolled over (other than a repayment of a qualified disaster distribution (see 2023 Form 8915-F)), qualified charitable distribution, one-time distribution to fund an HSA, conversion, recharacterization, or return of certain contributions.
- You or your spouse transferred all or part of their traditional, traditional SEP, or traditional SIMPLE IRA in 2023 to the other spouse under a divorce or separation agreement where the transfer resulted in a change in the basis of the IRA of either spouse.
- You converted an amount from a traditional, traditional SEP, or traditional SIMPLE IRA to a Roth, Roth SEP, or Roth SIMPLE IRA in 2023.
- You received distributions from a Roth, Roth SEP, or Roth SIMPLE IRA in 2023 (other than a rollover, recharacterization, or return of certain contributions—see the instructions for Part III, later).
- You received a distribution from an inherited traditional, traditional SEP, or traditional SIMPLE IRA that has a basis, or you received a distribution from an inherited Roth, Roth SEP, or Roth SIMPLE IRA that wasn't a qualified distribution. You may need to file more than one Form 8606. See *IRA with basis* under *What if You Inherit an IRA?* in Pub. 590-B for more information.

Note. If you recharacterized a 2023 Roth IRA contribution as a traditional IRA contribution, or vice versa, treat the contribution as having been made to the second IRA, not the first IRA. See *Recharacterizations*, later.

TIP *You don't have to file Form 8606 solely to report regular contributions to Roth, Roth SEP, or Roth SIMPLE IRAs. But see What Records Must I Keep, later.*

When and Where To File

File 2023 Form 8606 with your **2023** Form 1040, 1040-SR, or 1040-NR by the due date, including extensions, of your return.

If you aren't required to file an income tax return but are required to file Form 8606, sign Form 8606 and send it to the IRS at the same time and place you would otherwise file Form 1040, 1040-SR, or 1040-NR. Be sure to include your address on page 1 of the form and your signature and the date on page 2 of the form.

Definitions

Deemed IRAs

A qualified employer plan (retirement plan) can maintain a separate account or annuity under the plan (a deemed IRA) to receive voluntary employee contributions. If in 2023 you had a deemed IRA, use the rules for either a traditional IRA or a Roth IRA depending on which type it was. See Pub. 590-A for more details.

Traditional IRAs

For purposes of Form 8606, a traditional IRA is an individual retirement account or an individual retirement annuity other than a traditional SEP, traditional SIMPLE, Roth, Roth SEP, or Roth SIMPLE IRA.

Contributions. An overall contribution limit applies to traditional IRAs. See *Overall Contribution Limit for Traditional and Roth IRAs*, later. Contributions to a traditional IRA may be fully deductible, partially deductible, or completely nondeductible.

Basis. Your basis in traditional, traditional SEP, and traditional SIMPLE IRAs is the total of all your nondeductible contributions and nontaxable amounts included in rollovers made to these IRAs minus the total of all your nontaxable distributions, adjusted if necessary (see the instructions for line 2, later).

CAUTION *Keep track of your basis to figure the nontaxable part of your future distributions.*

Traditional SEP IRAs

TIP *Prior to January 1, 2023, traditional SEP IRAs were called SEP IRAs in these instructions. The term "traditional" was added to the name to distinguish them from Roth SEP IRAs, which were introduced in section 601 of the Secure 2.0 Act of 2022 and effective beginning January 1, 2023.*

A traditional simplified employee pension (traditional SEP) is an employer-sponsored plan under which an employer can make contributions to traditional IRAs for its employees. If you make contributions to that IRA (excluding employer contributions you make if you are self-employed), they are treated as contributions to a traditional IRA and may be deductible or nondeductible. Traditional SEP IRA distributions are reported in the same manner as traditional IRA distributions.

Traditional SIMPLE IRAs

TIP *Prior to January 1, 2023, traditional SIMPLE IRAs were simply called SIMPLE IRAs in these instructions. The term "traditional" was added to the name to distinguish them from Roth SIMPLE IRAs, which were introduced in section 601 of the Secure 2.0 Act of 2022 and effective beginning January 1, 2023.*

A traditional SIMPLE IRA plan is a tax-favored retirement plan that certain small employers (including self-employed individuals) can set up for the benefit of their employees. Your participation in your employer's traditional SIMPLE IRA plan doesn't prevent you from making contributions to a traditional IRA, Roth IRA, or

Roth SIMPLE IRA. Traditional SIMPLE IRA plans are also known as traditional Savings Incentive Match Plans for Employees.

Roth IRAs

A Roth IRA is similar to a traditional IRA, but has the following features.

- Contributions are never deductible.
- No minimum distributions are required during the Roth IRA owner's lifetime.
- Qualified distributions aren't includible in income.

Qualified distribution. Generally, a qualified distribution is any distribution from your Roth IRA that meets the following requirements.

1. It is made after the 5-year period beginning with the first year for which a contribution was made to a Roth IRA (including a conversion or a rollover from a qualified retirement plan) set up for your benefit.
2. The distribution is made:

a. On or after the date you reach age 59$^{1}/_{2}$,

b. After your death,

c. Due to your disability, or

d. For qualified first-time homebuyer expenses.

Contributions. You can contribute to a Roth IRA for 2023 only if your 2023 modified AGI for Roth IRA purposes is less than:

- $228,000 if married filing jointly or qualifying surviving spouse;
- $153,000 if single, head of household, or married filing separately and you didn't live with your spouse at any time in 2023; or
- $10,000 if married filing separately and you lived with your spouse at any time in 2023.

Use the Maximum Roth IRA Contribution Worksheet to figure the maximum amount you can contribute to a Roth IRA for 2023. **If you are married filing jointly, complete the worksheet separately for you and your spouse.**

CAUTION *If you contributed too much to your Roth IRA, see Recharacterizations, later.*

Modified AGI for Roth IRA purposes. First, figure your AGI (2023 Form 1040, 1040-SR, or 1040-NR, line 11). Then, refigure it by:

1. Subtracting:

a. Roth IRA conversions included on Form 1040, 1040-SR, or 1040-NR, line 4b; and

b. Roth IRA rollovers from qualified retirement plans included on Form 1040, 1040-SR, or 1040-NR, line 5b; and

2. Adding:

a. IRA deduction from Schedule 1 (Form 1040), line 20;

b. Student loan interest deduction from Schedule 1 (Form 1040), line 21;

c. Reserved for future use;

d. Exclusion of interest from Form 8815, Exclusion of Interest From Series EE and I U.S. Savings Bonds Issued After 1989;

e. Exclusion of employer-provided adoption benefits from Form 8839, Qualified Adoption Expenses;

f. Foreign earned income exclusion from Form 2555, Foreign Earned Income; and

g. Foreign housing exclusion or deduction from Form 2555.

CAUTION *When figuring modified AGI for Roth IRA purposes, you may have to refigure items based on modified AGI, such as taxable social security benefits and passive activity losses allowed under the special allowance for rental real estate activities. See* Can You Contribute to a Roth IRA? *in Pub. 590-A for details.*

Distributions. See the instructions for Part III, later.

Roth SEP IRAs

Beginning January 1, 2023, employers can sponsor Roth simplified employee pensions (Roth SEPs). Roth SEP IRAs are plans under which the employer can make contributions to Roth IRAs for its employees. Contributions to a Roth SEP IRA (excluding employer contributions you make if you are self-employed) are treated as contributions to a Roth IRA and are nondeductible. Roth SEP IRA distributions are reported in the same manner as Roth IRA distributions.

Roth SIMPLE IRAs

Beginning January 1, 2023, certain small employers (including self-employed individuals) can set up tax-favored retirement plans called Roth SIMPLE IRAs for the benefit of their employees. Your participation in your employer's Roth SIMPLE IRA plan doesn't prevent you from making contributions to a traditional IRA, traditional SIMPLE IRA, or Roth IRA. Roth SIMPLE IRAs are also known as Roth Savings Incentive Match Plans for Employees.

Maximum Roth IRA Contribution Worksheet

Keep for Your Records

Caution: If married filing jointly and the combined taxable compensation (defined below) for you and your spouse is less than $13,000 ($14,000 if one spouse is age 50 or older at the end of 2023; $15,000 if both spouses are age 50 or older at the end of 2023), **don't** use this worksheet. Instead, see Pub. 590-A for special rules.

1.	If married filing jointly, enter $6,500 ($7,500 if age 50 or older at the end of 2023). All others, enter the **smaller** of $6,500 ($7,500 if age 50 or older at the end of 2023) or your taxable compensation (defined below)	**1.** ______
2.	Enter your total contributions to traditional IRAs for 2023	**2.** ______
3.	Subtract line 2 from line 1	**3.** ______
4.	Enter $228,000 if married filing jointly or qualifying surviving spouse; $10,000 if married filing separately and you lived with your spouse at any time in 2023. All others, enter $153,000	**4.** ______
5.	Enter your modified AGI for Roth IRA purposes (discussed earlier)	**5.** ______
6.	Subtract line 5 from line 4. If zero or less, **stop here**; you may not contribute to a Roth IRA for 2023. See *Recharacterizations*, later, if you made Roth IRA contributions for 2023	**6.** ______
7.	If line 4 above is $153,000, enter $15,000; otherwise, enter $10,000. If line 6 is more than or equal to line 7, skip lines 8 and 9 and enter the amount from line 3 on line 10	**7.** ______
8.	Divide line 6 by line 7 and enter the result as a decimal (rounded to at least 3 places)	**8.** ______
9.	Multiply line 1 by line 8. If the result isn't a multiple of $10, increase it to the next multiple of $10 (for example, increase $490.30 to $500). Enter the result, but not less than $200	**9.** ______
10.	**Maximum 2023 Roth IRA Contribution.** Enter the **smaller** of line 3 or line 9. See *Recharacterizations*, later, if you contributed more than this amount to Roth IRAs for 2023	**10.** ______

Overall Contribution Limit for Traditional and Roth IRAs

If you aren't married filing jointly, your limit on contributions to traditional and Roth IRAs is generally the smaller of $6,500 ($7,500 if age 50 or older at the end of 2023) or your taxable compensation (defined below).

If you are married filing jointly, your contribution limit is generally $6,500 ($7,500 if age 50 or older at the end of 2023) and your spouse's contribution limit is $6,500 ($7,500 if age 50 or older at the end of 2023) as well. But if the combined taxable compensation of both you and your spouse is less than $13,000 ($14,000 if one spouse is age 50 or older at the end of 2023; $15,000 if both spouses are age 50 or older at the end of 2023), see *Kay Bailey Hutchison Spousal IRA Limit* in Pub. 590-A for special rules.

This limit doesn't apply to employer contributions to a traditional SEP, traditional SIMPLE, Roth SEP, or Roth SIMPLE IRA.

Note. Rollovers, Roth IRA conversions, Roth IRA rollovers from qualified retirement plans, and repayments of qualified disaster distributions, qualified reservist distributions, and qualified birth or adoption distributions don't affect your contribution limit.

CAUTION *The amount you can contribute to a Roth IRA may also be limited by your modified AGI (see Contributions, earlier, and the Maximum Roth IRA Contribution Worksheet).*

Difficulty of care payments. For contributions for 2023, you may elect to increase the nondeductible IRA contribution limit by some or all of the amount of difficulty of care payments, which are a type of qualified foster care payment, received. For details, see 2023 Pub. 590-A.

Taxable compensation. Taxable compensation includes the following.

- Wages, salaries, tips, etc. If you received a distribution from a nonqualified deferred compensation plan or nongovernmental section 457 plan that is included in box 1 of Form W-2 or in box 1 of Form 1099-NEC, don't include that distribution in taxable compensation. The distribution should be shown in (a) box 11 of Form W-2, (b) box 12 of Form W-2 with code Z, or (c) box 14 of Form 1099-MISC. If it isn't, contact your employer for the amount of the distribution.
- Nontaxable combat pay if you were a member of the U.S. Armed Forces.
- Self-employment income. If you are self-employed (a sole proprietor or a partner), taxable compensation is your net earnings from your trade or business (provided your personal services are a material income-producing factor)

reduced by your deduction for contributions made on your behalf to retirement plans and the deductible part of your self-employment tax.
- Alimony and separate maintenance pursuant to a divorce or separation agreement entered into before January 1, 2019, unless that agreement was changed after December 31, 2018, to expressly provide that alimony received isn't included in the recipient's income.
- Certain non-tuition fellowship and stipend payments. For details, see Pub. 590-A.

See *What Is Compensation?* under *Who Can Open a Traditional IRA?* in chapter 1 of Pub. 590-A for details.

Recharacterizations

Generally, you can recharacterize (correct) an IRA contribution by making a trustee-to-trustee transfer from one IRA to another type of IRA. Trustee-to-trustee transfers are made directly between financial institutions or within the same financial institution. You must generally make the transfer by the due date of your return (including extensions) and reflect it on your return. However, if you timely filed your return without making the transfer, you can make the transfer within 6 months of the due date of your return, excluding extensions. If necessary, file an amended return reflecting the transfer (see Amending Form 8606, later). Enter “Filed pursuant to section 301.9100-2” on the amended return.

No recharacterizations of conversions made in 2018 or later. A conversion of a traditional IRA to a Roth IRA, and a rollover from any other eligible retirement plan to a Roth IRA, made in tax years beginning after December 31, 2017, cannot be recharacterized as having been made to a traditional IRA.

Reporting recharacterizations. Treat any recharacterized IRA contribution as though the amount of the contribution was originally contributed to the second IRA, not the first IRA. For the recharacterization, you must transfer the amount of the original contribution plus any related earnings or less any related loss. In most cases, your IRA trustee or custodian figures the amount of the related earnings you must transfer. If you need to figure the related earnings, see *How Do You Recharacterize a Contribution?* in chapter 1 of Pub. 590-A. Treat any earnings or loss that occurred in the first IRA as having occurred in the second IRA. You can't deduct any loss that occurred while the funds were in the first IRA. Also, you can't take a deduction for a contribution to a traditional IRA if you later recharacterize the amount. The following discussion explains how to report the two different types of recharacterizations, including the statement that you must attach to your return explaining the recharacterization.

1. You made a contribution to a traditional IRA and later recharacterized part or all of it in a trustee-to-trustee transfer to a Roth IRA. If you recharacterized only part of the contribution, report the nondeductible traditional IRA portion of the remaining contribution, if any, on Form 8606, Part I. If you recharacterized the entire contribution, don't report the contribution on Form 8606. In either case, attach a statement to your return explaining the recharacterization. If the recharacterization occurred in 2023, include the amount transferred from the traditional IRA on 2023 Form 1040, 1040-SR, or 1040-NR, line 4a. If the recharacterization occurred in 2024, report the amount transferred only in the attached statement, and not on your 2023 or 2024 tax return. See *Example* next.

Example. You are single, covered by an employer retirement plan, and you contributed $4,000 to a new traditional IRA on May 26, 2023. On February 23, 2024, you determine that your 2023 modified AGI will limit your traditional IRA deduction to $1,000. The value of your traditional IRA on that date is $4,400. On the same date, you recharacterize $3,000 of the traditional IRA contribution as a Roth IRA contribution, and have $3,300 ($3,000 contribution plus $300 related earnings) transferred from your traditional IRA to a Roth IRA in a trustee-to-trustee transfer. You deduct the $1,000 traditional IRA contribution on your 2023 Form 1040. You don't file a 2023 Form 8606. You attach a statement to your 2023 return explaining the recharacterization. The statement indicates that you contributed $4,000 to a traditional IRA on May 26, 2023; recharacterized $3,000 of that contribution on February 23, 2024, by transferring $3,000 plus $300 of related earnings from your traditional IRA to a Roth IRA in a trustee-to-trustee transfer; and deducted the remaining traditional IRA contribution of $1,000 on your 2023 Form 1040. You don't report the $3,300 distribution from your traditional IRA on your 2023 Form 1040 because the distribution occurred in 2024. You don't report the distribution on your 2024 Form 1040 because the recharacterization related to 2023 and was explained in an attachment to your 2023 return.

2. You made a contribution to a Roth IRA and later recharacterized part or all of it in a trustee-to-trustee transfer to a traditional IRA. Report the nondeductible traditional IRA portion of the recharacterized contribution, if any, on Form 8606, Part I. Don't report the Roth IRA contribution (whether or not you recharacterized all or part of it) on Form 8606. Attach a statement to your return explaining the recharacterization. If the recharacterization occurred in 2023, include the amount transferred from the Roth IRA on your 2023 Form 1040, 1040-SR, or 1040-NR, line 4a. If the recharacterization occurred in 2024, report the amount transferred only in the attached statement, and not on your 2023 or 2024 tax return. See *Example* next.

Example. You are single, covered by an employer retirement plan, and you contributed $4,000 to a new Roth IRA on June 16, 2023. On December 29, 2023, you determine that your 2023 modified AGI will allow a full traditional IRA deduction. On that same date, you recharacterize the Roth IRA contribution as a traditional IRA contribution and have $4,200, the balance in the Roth IRA account ($4,000 contribution plus $200 related earnings), transferred from your Roth IRA to a traditional IRA in a trustee-to-trustee transfer. You deduct the $4,000 traditional IRA contribution on your 2023 Form 1040. You don't file a Form 8606. You attach a statement to your return explaining the recharacterization. The statement indicates that you contributed $4,000 to a new Roth IRA on June 16, 2023; recharacterized that contribution on December 29, 2023, by transferring $4,200, the balance in the Roth IRA, to a traditional IRA in a trustee-to-trustee transfer; and deducted the traditional IRA contribution of $4,000 on your 2023 Form 1040. You include the $4,200 distribution from your Roth IRA on your 2023 Form 1040, line 4a.

Return of IRA Contributions

If, in 2023, you made traditional IRA contributions or Roth IRA contributions for 2023 and you had those contributions returned to you with any related earnings (or minus any loss) by the due date (including extensions) of your 2023 tax return, the returned contributions are treated as if they were never contributed. Don’t report the contribution or distribution on Form 8606 or take a deduction for the contribution. However, you must include the amount of the distribution of the returned contributions you made in 2023 and any related earnings on your 2023 Form 1040, 1040-SR, or 1040-NR, line 4a. Also include the related earnings on your 2023 Form 1040, 1040-SR, or 1040-NR, line 4b. Attach a statement explaining the distribution. Also, if you were under age 59½ at the time of a distribution with related earnings, you are generally subject to the additional 10% tax on early distributions (see Form 5329, Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts, and its instructions).

If you timely filed your 2023 tax return without withdrawing a contribution that you made in 2023, you can still have the contribution returned to you within 6 months of the due date of your 2023 tax return, excluding extensions. If you do, file an amended return for your 2023 tax year with “Filed pursuant to section 301.9100-2” entered at the top. Report any related earnings on the amended return and include an explanation of the withdrawn contribution. Make any other necessary changes on the amended return (for example, if you reported the contributions as excess contributions on your original return, include an amended Form 5329 reflecting that the withdrawn contributions are no longer treated as having been contributed).

In most cases, the related earnings that you must withdraw are figured by your IRA trustee or custodian. If you need to figure the related earnings on IRA contributions that were returned to you, see *Contributions Returned Before Due Date of Return* in chapter 1 of Pub. 590-A. If you made a contribution or distribution while the IRA held the returned contribution, see Pub. 590-A.

If you made a contribution for 2022 and you had it returned to you in 2023 as described above, don’t report the distribution on your 2023 tax return. Instead, report it on your 2022 original or amended return in the manner described above.

Example. On May 23, 2023, you contributed $4,000 to your traditional IRA that has a basis. The value of the IRA was $18,000 prior to the contribution. On December 29, 2023, when you are age 57 and the value of the IRA is $23,600, you realize you can’t make the entire contribution because your taxable compensation for the year will be too small. You decide to have $1,000 of the contribution returned to you and withdraw $1,073 from your IRA ($1,000 contribution plus $73 earnings). You didn’t make any other withdrawals or contributions. You don’t file a 2023 Form 8606. You deduct the $3,000 remaining contribution on your 2023 Schedule 1 (Form 1040), line 20. You include $1,073 on your 2023 Form 1040, line 4a, and $73 on line 4b. You attach a statement to your tax return explaining the distribution. Because you properly removed the excess contribution with the related earnings by the due date of your tax return, you aren’t subject to the additional 6% tax on excess contributions, reported on Form 5329. Because the distribution of the $73 in earnings was made after December 28, 2022, and by the due date of your return, you also aren't subject to the additional tax on early distributions even though you were under age 59½ at the time of the distribution.

Return of Excess Traditional IRA Contributions

The return (distribution) in 2023 of excess traditional IRA contributions for years prior to 2023 isn’t taxable if all three of the following apply.

1. The distribution was made after the due date, including extensions, of your tax return for the year for which the contribution was made (if the distribution was made earlier, see *Return of IRA Contributions*, earlier).
2. No deduction was allowable (without regard to the modified AGI limitation) or taken for the excess contributions.
3. The total contributions (excluding rollovers) to your traditional and traditional SEP IRAs for the year for which the excess contributions were made didn’t exceed the amounts shown in the following table.

Year(s)	Contribution limit	Contribution limit if age 50 or older at the end of the year
2019 through 2022	$6,000	$7,000
2013 through 2018	$5,500	$6,500
2008 through 2012	$5,000	$6,000
2006 or 2007	$4,000	$5,000
2005	$4,000	$4,500
2002 through 2004	$3,000	$3,500
1997 through 2001	$2,000	—
before 1997	$2,250	—

If the excess contribution to your traditional IRA for the year included a rollover and the excess occurred because the information the plan was required to give you was incorrect, increase the contribution limit amount for the year shown in the table above by the amount of the excess that is due to the incorrect information.

If the total contributions for the year included employer contributions to a traditional SEP IRA, increase the contribution limit amount for the year shown in the table above by the smaller of the amount of the employer contributions or:

2022	$61,000
2021	$58,000
2020	$57,000
2019	$56,000
2018	$55,000
2017	$54,000
2015 or 2016	$53,000
2014	$52,000
2013	$51,000
2012	$50,000
2009, 2010, or 2011	$49,000
2008	$46,000
2007	$45,000
2006	$44,000
2005	$42,000
2004	$41,000
2002 or 2003	$40,000
2001	$35,000
before 2001	$30,000

Include the total amount distributed on 2023 Form 1040, 1040-SR, or 1040-NR, line 4a; and attach a statement to your return explaining the distribution. See *Example*, later.

If you meet these conditions and are otherwise required to file Form 8606:

- Don't take into account the amount of the withdrawn contributions in figuring line 2 (for 2023 or for any later year), and
- Don't include the amount of the withdrawn contributions on line 7.

Example. You are single, you retired in 2020, and you had no taxable compensation after 2020. However, you made traditional IRA contributions (that you didn't deduct) of $3,000 in 2021 and $4,000 in 2022. In December 2023, a tax practitioner informed you that you had made excess contributions for those years because you had no taxable compensation. In December 2023, you withdrew the $7,000 and filed amended returns for 2021 and 2022 reflecting the additional 6% tax on excess contributions on Form 5329. You include the $7,000 distribution on your 2023 Form 1040, line 4a; enter -0- on line 4b; and attach a statement to your return explaining the distribution, including the fact that you filed amended returns for 2021 and 2022, and paid the additional 6% tax on the excess contributions for those years. The statement indicates that the distribution isn't taxable because (a) it was made after the due dates of your 2021 and 2022 tax returns, including extensions; (b) your total IRA contributions for 2021 and 2022 didn't exceed $6,500 ($7,500 if age 50 or older at the end of that year); and (c) you didn't take a deduction for the contributions, and no deduction was allowable because you didn't have any taxable compensation for those years. The statement also indicates that the distribution reduced your excess contributions to -0-, as reflected on your amended 2021 and 2022 Forms 5329. Don't file a 2023 Form 8606. If you are required to file Form 8606 in a year after 2023, don't include the $7,000 you withdrew in 2023 on line 2.

Amending Form 8606

Generally, after you file your return, you can change a nondeductible contribution to a traditional IRA to a deductible contribution or vice versa if you make the change within the time limit for filing Form 1040-X, Amended U.S. Individual Income Tax Return (see the Form 1040-X instructions). You may also be able to make a recharacterization (discussed earlier). If necessary, complete a new Form 8606 showing the revised information and file it with Form 1040-X.

Penalty for Not Filing

If you are required to file Form 8606 to report a nondeductible contribution to a traditional IRA for 2023 but don't do so, you must pay a $50 penalty, unless you can show reasonable cause.

Overstatement Penalty

If you overstate your nondeductible contributions, you must pay a $100 penalty, unless you can show reasonable cause.

What Records Must I Keep?

To verify the nontaxable part of distributions from your IRAs, including Roth, Roth SEP, and Roth SIMPLE IRAs, keep a copy of the following forms and records until all distributions are made.

- Page 1 of Forms 1040 or 1040-SR (or Forms 1040A, 1040-NR, or 1040-T) filed for each year you made a nondeductible contribution to a traditional IRA.
- Forms 8606 and any supporting statements, attachments, and worksheets for all applicable years.
- Forms 5498, IRA Contribution Information, or similar statements you received each year showing contributions you made to a traditional IRA or Roth IRA.
- Forms 5498 or similar statements you received showing the value of your traditional IRAs for each year you received a distribution.
- Forms 1099-R or W-2P you received for each year you received a distribution.

Note. Forms 1040-T, 1040A, and W-2P are forms that were used in prior years.

Specific Instructions

Name and social security number (SSN). If you file a joint return, enter only the name and SSN of the spouse whose information is being reported on Form 8606.

More than one Form 8606 required. If both you and your spouse are required to file Form 8606, file a separate Form 8606 for each of you. If you are required to file Form 8606 for IRAs inherited from more than one decedent, file a separate Form 8606 for the IRA from each decedent.

Part I—Nondeductible Contributions to Traditional IRAs and Distributions From Traditional, Traditional SEP, and Traditional SIMPLE IRAs

Line 1

If you used the IRA Deduction Worksheet in the Form 1040 instructions or as referred to in the Form 1040-NR instructions, subtract line 12 of the worksheet (or the amount you chose to deduct on Schedule 1 (Form 1040), line 20, if less) from the smaller of line 10 or line 11 of the worksheet. Enter the result on line 1 of Form 8606. You can't deduct the amount included on line 1.

If you used the worksheet Figuring Your Reduced IRA Deduction for 2023 in Pub. 590-A, enter on line 1 of Form 8606 any nondeductible contributions from the appropriate lines of that worksheet.

If you didn't have any deductible contributions, you can make nondeductible contributions up to your contribution limit (see *Overall Contribution Limit for Traditional and Roth IRAs*, earlier). Enter on line 1 of Form 8606 your nondeductible contributions.

Include on line 1 any repayment of a qualified reservist distribution or a qualified birth or adoption distribution.

Don't include on line 1 contributions that you had returned to you with the related earnings (or less any loss). See *Return of IRA Contributions*, earlier.

Line 2

Generally, if this is the first year you are required to file Form 8606, enter -0-. Otherwise, use the Total Basis Chart to find the amount to enter on line 2.

However, you may need to enter an amount that is more than -0- (even if this is the first year you are required to file Form 8606) or increase or decrease the amount from the chart if your basis changed because of any of the following.

- You had a return of excess traditional IRA contributions (see *Return of Excess Traditional IRA Contributions*, earlier).
- Incident to divorce, you transferred or received part or all of a traditional, traditional SEP, or traditional SIMPLE IRA (see the last bulleted item under *Line 7*, later).
- You rolled over any nontaxable portion of your qualified retirement plan to a traditional, traditional SEP, or traditional SIMPLE IRA that wasn't previously reported on Form 8606, line 2. Include the nontaxable portion on line 2.

Line 4

If you made contributions to traditional IRAs for 2023 in 2023 and 2024 and you have both deductible and nondeductible contributions, you can choose to treat the contributions made in 2023 first as nondeductible contributions and then as deductible contributions, or vice versa.

Example. You made contributions for 2023 of $2,000 in May 2023 and $2,000 in January 2024, of which $3,000 are deductible and $1,000 are nondeductible. You choose $1,000 of your contribution in 2023 to be nondeductible. You enter the $1,000 on line 1, but not line 4, and it becomes part of your basis for 2023.

Although the contributions to traditional IRAs for 2023 that you made from January 1, 2024, through April 15, 2024, can be treated as nondeductible, they aren't included in figuring the nontaxable part of any distributions you received in 2023.

Line 6

Enter the total value of all your traditional, traditional SEP, and traditional SIMPLE IRAs as of December 31, 2023, plus any outstanding rollovers. A statement should be sent to you by January 31, 2024, showing the value of each IRA on December 31, 2023. However, if you recharacterized any amounts originally contributed, enter on line 6 the total value, taking into account all recharacterizations of those amounts, including recharacterizations made after December 31, 2023.

For purposes of line 6, a rollover is a tax-free distribution from one traditional, traditional SEP, or traditional SIMPLE IRA that is contributed to another traditional, traditional SEP, or traditional SIMPLE IRA. The rollover must be completed within 60 days after receiving the distribution from the first IRA. An outstanding rollover is generally the amount of any distribution received in 2023 after November 1, 2023, that was rolled over in 2024, but within the 60-day rollover period. A rollover between a traditional SIMPLE IRA and a qualified retirement plan or an IRA (other than a traditional SIMPLE IRA) can only take place after your first 2 years of participation in the traditional SIMPLE IRA. See Pub. 590-A for more details.

Pursuant to Rev. Proc. 2020-46 in Internal Revenue Bulletin 2020-45, available at *IRS.gov/irb/2020-45_IRB#REV-PROC-2020-46*, you may make a written certification to a plan administrator or an IRA trustee that you missed the 60-day rollover contribution deadline because of one or more of the 12 reasons listed in Rev. Proc. 2020-46. See Rev. Proc. 2020-46 for information on how to self-certify for a waiver. Also see *Time Limit for Making a Rollover Contribution* under *Can You Move Retirement Plan Assets?* in Pub. 590-A for more information on ways to get a waiver of the 60-day rollover requirement.

Note. Don't include an outstanding rollover from a traditional, traditional SEP, or traditional SIMPLE IRA to a qualified retirement plan.

CAUTION *Include, on line 6, qualified distributions from Part IV of your 2023 Form(s) 8915-F, if any, you repaid in 2023 no later than the deadline for repayment.*

Repayments in 2023 of Qualified Disaster Distributions

Do not reduce line 6 by qualified disaster distribution repayments that were made in 2023 for qualified disaster distributions made in years before 2023.

The amount you would otherwise enter on line 6 should be reduced by the total amount of qualified disaster distribution repayments that were made in 2023 for qualified disaster distributions made in 2023. If the result is zero or less, enter -0-.

Example. You received a $30,000 qualified disaster distribution on May 2, 2023, from your traditional IRA. On November 21, 2023, you made a repayment of $10,000 to your traditional IRA. The value of all of your traditional, traditional SEP, and traditional SIMPLE IRAs as of December 31, 2023, was $50,000. You had no outstanding rollovers. You would enter $40,000 ($50,000 minus $10,000 repayment) on line 6.

Line 7

CAUTION *If you received a distribution in 2023 from a traditional, traditional SEP, or traditional SIMPLE IRA, and you also made contributions for 2023 to a traditional IRA that may not be fully deductible because of the income limits, you must make a special computation before completing the rest of this form. For details, including how to complete Form 8606, see* Are Distributions Taxable? *in chapter 1 of Pub. 590-B.*

Don't include any of the following on line 7.

- Distributions that you converted to a Roth IRA, Roth SIMPLE IRA, or Roth SEP IRA.
- Recharacterizations of traditional IRA contributions to Roth IRA contributions.
- Distributions you rolled over to another traditional, traditional SEP, or traditional SIMPLE IRA (whether or not the distribution is an outstanding rollover included on line 6).
- Distributions you rolled over to a qualified retirement plan.
- A one-time distribution to fund an HSA. For details, see Pub. 969, Health Savings Accounts and Other Tax-Favored Health Plans.
- Distributions that are treated as a return of contributions under *Return of IRA Contributions*, earlier.
- Qualified charitable distributions (QCDs). For details, see *Are Distributions Taxable?* in chapter 1 of Pub. 590-B.
- Distributions that are treated as a return of excess contributions under *Return of Excess Traditional IRA Contributions*, earlier.
- Qualified distributions from Part IV of your 2023 Form(s) 8915-F, if any, you repaid in 2023 no later than the deadline for repayment.
- Distributions that are incident to divorce. The transfer of part or all of your traditional, traditional SEP, or traditional SIMPLE IRA to your spouse under a divorce or separation agreement isn't taxable to you or your spouse. If this transfer results in a change in the basis of the IRA of either spouse, both spouses must file Form 8606 and show the increase or decrease in the amount of basis on line 2. Attach a statement explaining this adjustment. Include in the statement the character of the amounts in the IRA, such as the amount attributable to nondeductible contributions. Also, include the name and SSN of the other spouse.

CAUTION ***Qualified disaster distributions.*** *Be sure to include on line 7 all qualified disaster distributions made in 2023, even if they were later repaid.*

Line 8

If, in 2023, you converted any amounts from traditional, traditional SEP, or traditional SIMPLE IRAs to a Roth, Roth SEP, or Roth SIMPLE IRA, enter on line 8 the net amount you converted.

Line 15b

If you have no qualified disaster distributions in 2023 from a traditional, traditional SEP, or traditional SIMPLE IRA, enter -0- on line 15b. If all your distributions in 2023 from those IRAs are qualified disaster distributions, enter the amount from line 15a on line 15b. If you have distributions in 2023 unrelated to qualified disasters, as well as qualified disaster distributions, you will need to multiply the amount on line 15a by a fraction. The numerator of the fraction is your total qualified disaster distributions, and the denominator is the amount from Form 8606, line 7.

Example 1. Your main home was in Delaware during the Delaware Remnants of Hurricane Ida (DR-4627-DE), which began September 1, 2021. You sustained an economic loss because of that disaster. The end date for making distributions for this disaster is June 26, 2023. In January 2023, a qualified disaster distribution was made to you from your traditional IRA in the amount of $22,000 that you reported on 2023 Form 8915-F (2021 disasters). $22,000 was the maximum amount of qualified disaster distributions that could be made for that disaster. In July 2023, an $11,000 distribution, unrelated to a qualified disaster, was made to you from your traditional IRA (that you did not roll over). You will report total distributions of $33,000 on Form 8606, line 7. You will then complete lines 8 through 14 as instructed. Form 8606, line 15a, shows an amount of $30,000. You will enter $20,000 ($30,000 × $22,000/$33,000) on line 15b. You will also enter $20,000 on 2023 Form 8915-F (2021 disasters), line 18.

Total Basis Chart

IF the last Form 8606 you filed was for . . .	THEN enter on line 2 . . .
a year after 2000 and before 2023	the amount from line 14 of that Form 8606.
a year after 1992 and before 2001	the amount from line 12 of that Form 8606.
a year after 1988 and before 1993	the amount from line 14 of that Form 8606.
1988	the total of the amounts on lines 7 and 16 of that Form 8606.
1987	the total of the amounts on lines 4 and 13 of that Form 8606.

Example 2. In September 2023, an $2,500 distribution, unrelated to a qualified disaster, was made to you from your traditional IRA (that you did not roll over). Your main home was in California during the California Severe Winter Storms, Flooding, Landslides, and Mudslides (DR-4683-CA), which began December 27, 2022. You sustained an economic loss because of that disaster. The end date for making distributions for this disaster is July 12, 2023. On January 29, 2023, qualified disaster distributions were made to you from your traditional IRA in the amount of $7,500 that you reported on 2023 Form 8915-F (2022 disasters). You will report total distributions of $10,000 on Form 8606, line 7. You will then complete lines 8 through 14 as instructed. Form 8606, line 15a, shows an amount of $8,000. You will enter $6,000 ($8,000 × $7,500/$10,000) on line 15b. You will also enter $6,000 on 2023 Form 8915-F (2022 disasters), line 18.

Example 3. Your main home was in California during the California Wildfires (DR-4610-CA), which began July 14, 2021; and the California Severe Winter Storms, Flooding, Landslides, and Mudslides (DR-4683-CA), which began December 27, 2022. You sustained economic losses because of each of those disasters. The end dates for making distributions for those disasters are June 26, 2023, and July 12, 2023, respectively. On May 26, 2023, and June 29, 2023, qualified disaster distributions were made to you from your traditional IRA in the amount of $22,000 and $11,000 that you reported on 2023 Form 8915-F (2021 disasters) and 2023 Form 8915-F (2022 disasters), respectively. $22,000 was the maximum amount of qualified disaster distributions that could be made for the 2021 disaster. After those distributions, in September 2023, a $5,500 distribution, unrelated to a qualified disaster, was made to you from your traditional IRA (that you did not roll over). You will report total distributions of $38,500 on Form 8606, line 7. You will then complete lines 8 through 14 as instructed. Form 8606, line 15a, shows an amount of $35,000. You will enter $30,000 ($35,000 × $33,000/$38,500) on line 15b. You will also enter $20,000 ($30,000 × $22,000/$33,000) on 2023 Form 8915-F (2021 disasters), line 18; and $10,000 ($30,000 × $11,000/$33,000) on 2023 Form 8915-F (2022 disasters), line 18.

Line 15c

If you were under age 59½ at the time you received distributions from your traditional, traditional SEP, or traditional SIMPLE IRA, there is generally an additional 10% tax on the portion of the distribution that is included in income (25% for a distribution from a traditional SIMPLE or Roth SIMPLE IRA during the first 2 years of your participation in the plan). See the instructions for Schedule 2 (Form 1040), line 8; and the Instructions for Form 5329.

Part II—2023 Conversions From Traditional, Traditional SEP, or Traditional SIMPLE IRAs to Roth, Roth SEP, or Roth SIMPLE IRAs

Complete Part II if you converted part or all of your traditional, traditional SEP, or traditional SIMPLE IRAs to a Roth, Roth SEP, or Roth SIMPLE IRA in 2023.

Line 16

If you didn't complete line 8, see the instructions for that line. Then, enter on line 16 the amount you would have entered on line 8 had you completed it.

Line 17

If you didn't complete line 11, enter on line 17 the amount from line 2 (or the amount you would have entered on line 2 if you had completed that line) plus any contributions included on line 1 that you made before the conversion.

Line 18

If your entry on line 18 is zero or less, don't include the result on 2023 Form 1040, 1040-SR, or 1040-NR, line 4b. Include the full amount of the distribution on 2023 Form 1040, 1040-SR, or 1040-NR, line 4a.

Part III—Distributions From Roth, Roth SEP, or Roth SIMPLE IRAs

Complete Part III to figure the taxable part, if any, of your 2023 Roth, Roth SEP, or Roth SIMPLE IRA distributions.

Line 19

Don't include on line 19 any of the following.

- Distributions that you rolled over, including distributions made in 2023 and rolled over after December 31, 2023 (outstanding rollovers).
- Recharacterizations.
- Distributions that are a return of contributions under *Return of IRA Contributions*, earlier.
- Distributions made on or after age 59½ if you made a contribution (including a conversion or a rollover from a qualified retirement plan) for any year from 1998 through 2018.
- A one-time distribution to fund an HSA. For details, see Pub. 969.
- Qualified charitable distributions (QCDs). For details, see *Are Distributions Taxable?* in chapter 1 of Pub. 590-B.
- Distributions made upon death or due to disability if a contribution was made (including a conversion or a rollover from a qualified retirement plan) for any year from 1998 through 2018.
- Qualified distributions from Part IV of your 2023 Form(s) 8915-F, if any, you repaid in 2023 no later than the deadline for repayment.
- Distributions that are incident to divorce. The transfer of part or all of your Roth, Roth SEP, or Roth SIMPLE IRA to your spouse under a divorce or separation agreement isn't taxable to you or your spouse.

Qualified disaster distributions. *Be sure to include on line 19 all qualified disaster distributions made in 2023, even if they were later repaid, unless they fall under the 4th or 7th bullet above.*

If, after considering the items above, you don't have an amount to enter on line 19, don't complete Part III; your Roth, Roth SEP, or Roth SIMPLE IRA distribution(s) isn't taxable. Instead, include your total Roth, Roth SEP, or Roth SIMPLE IRA distribution(s) on 2023 Form 1040, 1040-SR, or 1040-NR, line 4a.

Line 20

If you had a qualified first-time homebuyer distribution from your Roth, Roth SEP, or Roth SIMPLE IRA and you made a contribution (including a conversion or a rollover from a qualified retirement plan) to a Roth IRA for any year from 1998 through 2018, enter the amount of your qualified expenses on line 20, but don't enter more than $10,000 reduced by the total of all your prior qualified first-time homebuyer distributions. For details, see *Are Distributions Taxable?* in chapter 2 of Pub. 590-B.

Line 22

Figure the amount to enter on line 22 as follows.

- If you didn't take a Roth IRA distribution before 2023 (other than an amount rolled over or recharacterized or a returned contribution), enter on line 22 the total of all your regular contributions to Roth or Roth SIMPLE IRAs for 1998 through 2023 (excluding rollovers from other Roth, Roth SEP, or Roth SIMPLE IRAs and any contributions that you had returned to you), adjusted for any recharacterizations.
- If you did take such a distribution before 2023, see the Basis in Regular Roth IRA Contributions Worksheet to figure the amount to enter.
- Increase the amount on line 22 by any amount rolled in from a designated Roth, Roth SEP, or Roth SIMPLE account that is treated as investment in the contract.
- Increase or decrease the amount on line 22 by any basis in regular contributions received or transferred incident to divorce. Also attach a statement similar to the one explained in the last bulleted item under *Line 7*, earlier.
- Increase the amount on line 22 by the amounts received as a military gratuity or Servicemembers' Group Life Insurance (SGLI) payment that was rolled over to your Roth, Roth SEP, or Roth SIMPLE IRA.

Line 23

Generally, there is an additional 10% tax on 2023 distributions from a Roth or Roth SEP IRA (25% tax on distributions from a Roth SIMPLE IRA) that are shown on line 23. You will need to complete lines 1 through 4 of Form 5329 to determine the amounts from the Roth, Roth SEP, or Roth SIMPLE IRAs that are subject to the additional tax. See the instructions for Form 5329, Part I, for details and exceptions.

Line 24

Figure the amount to enter on line 24 as follows.

- If you have never made a Roth, Roth SEP, or Roth SIMPLE IRA conversion or rolled over an amount from a qualified retirement plan to a Roth, Roth SEP, or Roth SIMPLE IRA, enter -0- on line 24.
- If you took a Roth IRA distribution (other than an amount rolled over or recharacterized or a returned contribution) before 2023 in excess of your basis in regular Roth IRA contributions, see the Basis in Roth IRA Conversions and Rollovers From Qualified Retirement Plans to Roth IRAs chart to figure the amount to enter on line 24.
- If you didn't take such a distribution before 2023, enter on line 24 the total of all your conversions to Roth IRAs. These amounts are shown on line 14c of your 1998, 1999, and 2000 Forms 8606 and line 16 of your 2001 through 2022 Forms 8606. Also include on line 24 any amounts rolled over from a qualified retirement plan to a Roth, Roth SEP, or Roth SIMPLE IRA for 2008, 2009, and 2011 through 2023 reported on your Form 1040, Form 1040-SR, Form 1040A, or Form 1040-NR, and for 2010 reported on line 21 of your Form 8606. Don't include amounts rolled in from a designated Roth, Roth SEP, or Roth SIMPLE account because these amounts are included on line 22.
- Increase or decrease the amount on line 24 by any basis in conversions to Roth, Roth SEP, or Roth SIMPLE IRAs and amounts rolled over from a qualified retirement plan to a Roth, Roth SEP, or Roth SIMPLE IRA received or transferred incident to divorce. Also attach a statement similar to the one explained in the last bulleted item under *Line 7*, earlier.

Line 25b

If you have no qualified disaster distributions in 2023 from a Roth, Roth SEP, or Roth SIMPLE IRA, enter -0- on line 25b. If all your distributions in 2023 from Roth, Roth SEP, or Roth SIMPLE IRAs are qualified disaster distributions, enter the amount from line 25a on line 25b. If you have distributions in 2023 unrelated to qualified disasters, as well as qualified disaster distributions, you will need to multiply the amount on line 25a by a fraction. The numerator of the fraction is your total qualified disaster distributions, and the denominator is the amount from Form 8606, line 21.

Example 1. Your main home was in Delaware during the Delaware Remnants of Hurricane Ida (DR-4627-DE), which began September 1, 2021. You sustained an economic loss because of that disaster. The end date for making distributions for this disaster is June 26, 2023. In January 2023, a qualified disaster distribution was made to you from your Roth IRA in the amount of $22,000 that you reported on 2023 Form 8915-F (2021 disasters). $22,000 was the maximum amount of qualified disaster distributions that could be made for that disaster. In May 2023, an $11,000 distribution, unrelated to a qualified disaster, was made to you from your Roth IRA (that you did not roll over). You will report total distributions of $33,000 on Form 8606, line 19. You have no first-time homebuyer expenses reported on line 20, so you would also enter $33,000 on line 21. You will then complete lines 22 through 24 as instructed. Form 8606, line 25a, shows an amount of $30,000. You will enter $20,000 ($30,000 × $22,000/$33,000) on line 25b. You will also enter $20,000 on 2023 Form 8915-F (2021 disasters), line 19.

Example 2. Your main home was in California during the California Severe Winter Storms, Flooding, Landslides, and Mudslides (DR-4683-CA), which began December 27, 2022. You sustained economic losses because of that disaster. The end date for making qualified disaster distributions for this disaster is July 12, 2023. On January 29, 2023, qualified disaster distributions were made to you from your Roth IRA in the amount of $7,500 that you reported on 2023 Form 8915-F (2022 disasters). In September 2023, a $2,500 distribution, unrelated to a qualified disaster, was made to you from your Roth IRA (that you did not roll over). You will report total distributions of $10,000 on Form 8606, line 19. You have no first-time homebuyer expenses reported on line 20, so you would also enter $10,000 on line 21. You will then complete lines 22 through 24 as instructed. Form 8606, line 25a, shows an amount of $8,000. You will enter $6,000 ($8,000 × $7,500/$10,000) on line 25b. You will also enter $6,000 on 2023 Form 8915-F (2022 disasters), line 19.

Example 3. Your main home was in California during the California Wildfires (DR-4610-CA), which began July 14, 2021; and the California Severe Winter Storms, Flooding, Landslides, and Mudslides (DR-4683-CA), which began December 27, 2022. You sustained economic losses because of each of those disasters. The end dates for making distributions for those disasters are June 26, 2023, and July 12, 2023, respectively. On May 26, 2023, and June 29, 2023, qualified disaster distributions were made to you from your Roth IRA in the amount of $22,000 and $11,000 that you reported on 2023 Form 8915-F (2021 disasters) and 2023 Form 8915-F (2022 disasters), respectively. $22,000 was the maximum amount of qualified disaster distributions that could be made for the 2021 disaster. After those distributions, in September 2023, a $5,500 distribution, unrelated to a qualified disaster, was made to you from your Roth IRA (that you did not roll over). You will report total distributions of $38,500 on Form 8606, line 19. You have no first-time homebuyer expenses reported on line 20, so you would also enter $38,500 on line 21. You will then complete lines 22 through 24 as instructed. Form 8606, line 25a, shows an amount of $35,000. You will enter $30,000 ($35,000 × $33,000/$38,500) on line 25b. You will also enter $20,000 ($30,000 × $22,000/$33,000) on 2023 Form 8915-F (2021 disasters), line 19; and $10,000 ($30,000 × $11,000/$33,000) on 2023 Form 8915-F (2022 disasters), line 19.

Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. We need this information to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax. You are required to give us this information if you made certain contributions or received certain distributions from qualified plans, including IRAs and other tax-favored accounts. Our legal right to ask for the information requested on this form is sections 6001, 6011, 6012(a), and 6109 and their regulations. If you do not provide this information, or you provide incomplete or false information, you may be subject to penalties.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103. However, we may give the information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For the estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Before you begin, see the line 22 worksheet and line 24 chart below.

Basis in Regular Roth IRA Contributions Worksheet—Line 22

Before you begin: You will need your Form 8606 for the most recent year prior to 2023 when you received a distribution.

Note. Don't complete this worksheet if you never received a distribution from your Roth IRAs prior to 2023.

1.	Enter the most recent year prior to 2023 you reported distributions on Form 8606 (for example, 2 0 1 9)	**1.** __ __ __ __
2.	Enter your basis in Roth IRA contributions reported on Form 8606 for the year entered on line 1 (see Table 1)	**2.**
3.	Enter your Roth IRA distributions* reported on Form 8606 for the year entered on line 1 (see Table 2)	**3.**
4.	Subtract line 3 from line 2. Enter -0- if the resulting amount is zero or less	**4.**
5.	Enter the total of all your regular contributions** to Roth IRAs after the year entered on line 1	**5.**
6.	Add lines 4 and 5. Enter this amount on your 2022 Form 8606, line 22	**6.**

* Excluding rollovers, recharacterizations, and contributions that you had returned to you.
** Excluding rollovers, conversions, and any contributions that you had returned to you.

Table 1 for Line 2 Above

IF the year entered on line 1 was . . .	THEN enter on line 2 the amount from . . .
2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2009, 2008, 2007, 2006, 2005, or 2004	Form 8606, line 22.
2010	Form 8606, line 29.
2003, 2002, 2001	Form 8606, line 20.
2000 or 1999	Form 8606, line 18d.
1998	Form 8606, line 19c.

Table 2 for Line 3 Above

IF the year entered on line 1 was . . .	THEN enter on line 3 the amount from . . .
2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, or 2001	Form 8606, line 19.
2010	Form 8606, line 26.
2000 or 1999	Form 8606, line 17.
1998	Form 8606, line 18.

Basis in Roth IRA Conversions and Rollovers From Qualified Retirement Plans to Roth IRAs—Line 24

IF the most recent year prior to 2023 in which you had a distribution[1] in excess of your basis in contributions was . . .	THEN enter on Form 8606, line 24 . . .	PLUS the sum of the amounts on . . .
2022 (your 2022 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2022 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2023 Form 8606 and certain rollovers[3] reported on your 2023 return.
2021 (your 2021 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2021 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2022 Form 8606 and certain rollovers[3] reported on your 2022 and 2023 returns.
2020 (your 2020 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2020 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2021 Form 8606 and certain rollovers[3] reported on your 2021 through 2023 returns.
2019 (your 2019 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2019 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2020 through 2023 Forms 8606 and certain rollovers[3] reported on your 2020 through 2023 returns.
2018 (your 2018 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2018 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2019 through 2023 Forms 8606 and certain rollovers[3] reported on your 2019 through 2023 tax returns.
2017 (your 2017 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2017 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2018 through 2023 Forms 8606 and certain rollovers[3] reported on your 2018 through 2023 tax returns.
2016 (your 2016 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2016 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2017 through 2023 Forms 8606 and certain rollovers[3] reported on your 2017 through 2023 tax returns.
2015 (your 2015 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2015 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2016 through 2023 Forms 8606 and certain rollovers[3] reported on your 2016 through 2023 tax returns.
2014 (your 2014 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2014 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2015 through 2023 Forms 8606 and certain rollovers[3] reported on your 2015 through 2023 tax returns.
2013 (your 2013 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2013 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2014 through 2023 Forms 8606 and certain rollovers[3] reported on your 2014 through 2023 tax returns.
2012 (your 2012 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2012 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2013 through 2023 Forms 8606 and certain rollovers[3] reported on your 2013 through 2023 tax returns.
2011 (your 2011 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2011 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2012 through 2023 Forms 8606 and certain rollovers[3] reported on your 2012 through 2023 tax returns.
2010 (your 2010 Form 8606, line 29, was less than line 26 of that Form 8606)	the excess, if any, of your 2010 Form 8606, line 31, over line 30 of that Form 8606 (refigure line 30 without taking into account any amount entered on Form 8606, line 27)	line 16 of your 2011 through 2023 Forms 8606 and certain rollovers[3] reported on your 2011 through 2023 tax returns; **OR** line 16 of your 2011 through 2023 Forms 8606; lines 16 and 21 of your 2010 Form 8606[4] if you didn't check the box on line 19 or 24 of your 2010 Form 8606; and certain rollovers[3] reported on your 2011 through 2023 tax returns.
2009 (your 2009 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2009 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2010 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2011 through 2023 tax returns.
2008 (your 2008 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2008 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2009 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2009 and 2011 through 2023 tax returns.

[1] Excluding rollovers, recharacterizations, and contributions that you had returned to you.

[2] Refigure line 23 without taking into account any amount entered on Form 8606, line 20.

[3] Amounts rolled over from qualified retirement plans to Roth, Roth SEP, or Roth SIMPLE IRAs from your Form 1040, 1040-SR, or 1040-NR, line 5a, for 2020 through 2023 returns; Form 1040 or 1040-SR, line 4c, for 2019 returns; Form 1040, line 4a, for 2018 returns, and line 16a for 2017 and earlier returns; Form 1040A, line 12a (Form 1040A was retired in 2018); or Form 1040-NR, line 17a, for 2019 and earlier returns. Roth SEP and Roth SIMPLE IRAs were introduced on January 1, 2023.

[4] Don't include any in-plan Roth rollovers entered on line 21.

Basis in Roth IRA Conversions and Rollovers From Qualified Retirement Plans to Roth IRAs—Line 24 (*continued*)

IF the most recent year prior to 2023 in which you had a distribution[1] in excess of your basis in contributions was . . .	**THEN enter on Form 8606, line 24 . . .**	**PLUS the sum of the amounts on . . .**
2007 (your 2007 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2007 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2008 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2006 (your 2006 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2006 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2007 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2005 (your 2005 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2005 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2006 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2004 (your 2004 Form 8606, line 22, was less than line 19 of that Form 8606)	the excess, if any, of your 2004 Form 8606, line 24, over line 23[2] of that Form 8606	line 16 of your 2005 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2003 (you had an amount on your 2003 Form 8606, line 21)	the excess, if any, of your 2003 Form 8606, line 22, over line 21 of that Form 8606	line 16 of your 2004 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2002 (you had an amount on your 2002 Form 8606, line 21)	the excess, if any, of your 2002 Form 8606, line 22, over line 21 of that Form 8606	line 16 of your 2003 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2001 (you had an amount on your 2001 Form 8606, line 21)	the excess, if any, of your 2001 Form 8606, line 22, over line 21 of that Form 8606	line 16 of your 2002 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
2000 (you had an amount on your 2000 Form 8606, line 19)	the excess, if any, of your 2000 Form 8606, line 25, over line 19 of that Form 8606	line 16 of your 2001 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
1999 (you had an amount on your 1999 Form 8606, line 19)	the excess, if any, of your 1999 Form 8606, line 25, over line 19 of that Form 8606	line 14c of your 2000 Form 8606; line 16 of your 2001 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
1998 (you had an amount on your 1998 Form 8606, line 20)	the excess, if any, of your 1998 Form 8606, line 14c, over line 20 of that Form 8606	line 14c of your 1999 and 2000 Forms 8606; line 16 of your 2001 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.
Didn't have such a distribution in excess of your basis in contributions	the amount from your 2023 Form 8606, line 16	line 14c of your 1998 through 2000 Forms 8606; line 16 of your 2001 through 2023 Forms 8606; line 21 of your 2010 Form 8606;[4] and certain rollovers[3] reported on your 2008, 2009, and 2011 through 2023 tax returns.

[1] Excluding rollovers, recharacterizations, and contributions that you had returned to you.

[2] Refigure line 23 without taking into account any amount entered on Form 8606, line 20.

[3] Amounts rolled over from qualified retirement plans to Roth, Roth SEP, or Roth SIMPLE IRAs from your Form 1040, 1040-SR, or 1040-NR, line 5a, for 2020 through 2023 returns; Form 1040 or 1040-SR, line 4c, for 2019 returns; Form 1040, line 4a, for 2018 returns, and line 16a for 2017 and earlier returns; Form 1040A, line 12a (Form 1040A was retired in 2018); or Form 1040-NR, line 17a, for 2019 and earlier returns. Roth SEP and Roth SIMPLE IRAs were introduced on January 1, 2023.

[4] Don't include any in-plan Roth rollovers entered on line 21.