



# TaxNewsFlash

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### **IRS reminder to individual taxpayers, required minimum distributions deadline April 1**

The IRS today issued a release—IR-2017-63—to remind taxpayers who turned age 70½ during 2016 that, in most cases, they must start receiving required minimum distributions (RMDs) from Individual Retirement Accounts (IRAs) and workplace retirement plans by April 1, 2017.

The IRS [release](#) explains that the deadline applies to:

- Owners of traditional IRAs (including SEP and SIMPLE plans) but not Roth IRAs;
- Participants in various workplace retirement plans, including 401(k), 403(b), and 457(b) plans.

The April 1 deadline applies to the required distribution for the first year; for all subsequent years, the RMD must be made by December 31.

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. Employees who are still working usually can, if their plan allows, wait until April 1 of the year after they retire to start receiving these distributions.

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