OKLAHOMA TAX COMMISSION

TAX POLICY DIVISION
RICK MILLER, DIRECTOR

PHONE (405) 521-3133
FACSIMILE (405) 522-0063

August 27, 2015

Re: LR 15-029 – Withholding – Individual Retirement Accounts

Dear

This is in response to your inquiry of August 26, 2015 wherein you requested guidance concerning Oklahoma income tax withholding for Individual Retirement Accounts. Specifically you asked about the minimum state income tax rate for distributions from Individual Retirement Accounts.

Guidance for Oklahoma income tax withholding for distributions from Individual Retirement Accounts can be found at Oklahoma Tax Commission rule 710:90-1-13. I have enclosed a copy for your review. The calculation for withholding is determined if the distributions are periodic or non-periodic.

This response applies only to the circumstances set out in your request of August 26, 2015. Pursuant to Commission Rule 710:1-3-73(e), this Letter Ruling may be generally relied upon **only** by the entity to whom it is issued, assuming that all pertinent facts have been accurately and completely stated, and that there has been no change in applicable law.

Please be advised that the issuance of this ruling does not preclude the Oklahoma Tax Commission from conducting an audit or examination under 68 Okla. Stat. §206 of any report or return claiming a credit for the transactions outlined in this letter ruling. The Commission reserves the right to issue any assessment, correction, or adjustment authorized under 68 Okla. Stat. §221.

If I can be of further assistance, please feel free to call me at (405) 521-3133.

Sincerely,

OKLAHOMA TAX COMMISSION

Michael C. Kaufmann
Tax Policy Analyst