

Enhanced Annuity State Tax Withholding Guidelines

On August 19, 2024, the enhanced Annuity State Tax Withholding Guidelines will be available. The enhanced Guidelines now includes **additional state form information** and **New York state tax withholding information**. The Guidelines is intended to support the completion of Corebridge Financial's administrative forms (e.g., withdrawal, death claim, etc.) and aid in the adherence to specific state tax withholding requirements.

You can find the Guidelines online at Corebridge's Tax Center www.corebridgefinancial.com/taxes in the "Frequently Asked Questions" section. It will also be available for download in Corebridge's form repositories.

As a reminder, the Corebridge will withhold state income taxes based upon the following criteria:

- ✓ **Mandatory Withholding States** - the mandatory amount will be withheld, regardless of what is elected on Corebridge's administrative form, unless otherwise provided on a specific state withholding form.
- ✓ **Voluntary Withholding States (default rate provided by state)** – the default rate will be withheld unless otherwise instructed on Corebridge's administrative form or specific state withholding form.
- ✓ **Voluntary Withholding States (no default rate provided by state)** – If state income tax withholding is elected and the specific amount or percentage is not provided, 5% of the taxable portion of the distribution will be withheld.

Some states require a specific state withholding form for withholding requests other than the state's mandatory or default withholding rate.

If a customer requests to withhold any rate other than the state's mandatory or default withholding rate, a specific state form may be required with Corebridge's administrative form.

If the required state specific form is not included with Corebridge's administrative form, the state income tax withholding election on Corebridge's administrative form will not be considered and the withholding amount will default to the applicable mandatory state tax withholding rate (or the default state tax withholding rate), until the required state specific form is received at Corebridge's Annuity Service Center.

Please consult with your tax professional for more information regarding state specific withholding requirements and mandatory withholding percentages (if applicable).

Questions? We're here to help.

If you have any questions or need help completing Corebridge's administrative forms, please contact the Corebridge Annuity Sales Desk at www.corebridgefinancial.com/support.

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