



pennsylvania

DEPARTMENT OF REVENUE

Bureau of Individual Taxes
PO Box 280601
Harrisburg PA 17128-0601

SCHEDULE K **LIFE ESTATE, ANNUITY** **& TERM CERTAIN**

(CHECK BOX 4 ON REV-1500 COVER SHEET)

ESTATE OF

FILE NUMBER

This schedule should be used for all single-life, joint or successive life estate and term-certain calculations. For dates of death prior to 5-1-89, actuarial factors for single-life calculations can be obtained from the Department of Revenue.

Actuarial factors can be found in IRS Publication 1457, Actuarial Values, Alpha Volume for dates of death from 5-1-89 to 4-30-99, and in Aleph Volume for dates of death from 5-1-99 and thereafter.

Indicate below the type of instrument that created the future interest and attach a copy of it to the tax return.

☐ Will☐ Intervivos Deed of Trust☐ Other

LIFE ESTATE INTEREST CALCULATION

NAME OF LIFE TENANT	DATE OF BIRTH	NEAREST AGE AT DATE OF DEATH	TERM OF YEARS LIFE ESTATE IS PAYABLE
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____

1. Value of fund from which life estate is payable\$ _____

2. Actuarial factor per appropriate table _____

Interest table rate – ☐ 3.5% ☐ 6% ☐ 10% ☐ Variable Rate _____%

3. Value of life estate (Line 1 multiplied by Line 2)\$ _____

ANNUITY INTEREST CALCULATION

NAME OF LIFE ANNUITANT	DATE OF BIRTH	NEAREST AGE AT DATE OF DEATH	TERM OF YEARS ANNUITY IS PAYABLE
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____
			☐ Life or ☐ Term of Years _____

1. Value of fund from which annuity is payable\$ _____

2. Check appropriate block below and enter corresponding number _____

Frequency of payout – ☐ Weekly (52) ☐ Bi-weekly (26) ☐ Monthly (12)

☐ Quarterly (4) ☐ Semi-annually (2) ☐ Annually (1) ☐ Other () _____

3. Amount of payout per period\$ _____

4. Aggregate annual payment, Line 2 multiplied by Line 3 _____

5. Annuity Factor (see instructions)

Interest table rate – ☐ 3.5% ☐ 6% ☐ 10% ☐ Variable Rate _____%

6. Adjustment Factor (See instructions.) _____

7. Value of annuity – If using 3.5, 6, or 10%, or if variable rate and period

payout is at end of period, calculation is **Line 4 x Line 5 x Line 6**\$ _____

If using variable rate and period payout is at beginning of period, calculation is

(**Line 4 x Line 5 x Line 6**) + **Line 3**\$ _____

NOTE: The values of the funds that create the above future interests must be reported as part of the estate assets on Schedules A through G of the tax return. The resulting life or annuity interest should be reported at the appropriate tax rate on Lines 13 and 15 through 18 of the return.

If more space is needed, use additional sheets of the same size.