



# Imputed Income - HRS2955



# Table of Contents

<b>Imputed Income - HRS2955</b> .....	i
<b>Imputed Income - HRS2955</b> .....	1



# Imputed Income - HRS2955

## Payroll > Tables > Imputed Income

This page is used to set up the IRS Group Term Life Section 79 Rate table. This table is used to calculate an employee's imputed income amount, which is the amount of taxable income on group-term life insurance coverage in excess of \$50,000. The table is set up per tax year.

For additional information, reference IRS Publications 15-B and 525.

### Add data:

Click **+Add** to add a row.


Field	Description
<b>Calendar Year</b>	The field automatically defaults to the current tax year but can be edited. Type the desired calendar year.

Click **Retrieve**.

<b>From Age</b>	Type the from age as indicated in the IRS table.
<b>To Age</b>	The field is automatically calculated based on the <b>From Age</b> value in the next row.
<b>Monthly Cost per \$1000 of Excess Coverage</b>	Type the monthly cost per \$1000 of excess coverage. The amount in this column must be greater than the column in the previous row.

Click **Save**.

### Other functions and features:

<b>Retrieve</b>	The <b>Retrieve</b> button is also used to retrieve information from the last save. If you click <b>Retrieve</b> , any unsaved changes are lost.
<b>Print</b>	Click to print the report. <a href="#">Review the report.</a>
<b>Delete</b>	Click to delete all of the rows in the table.
	Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved.  Click <b>Save</b> .