



Santa Barbara County Employees' Retirement System

Date: November 29, 2022

To: SBCERS Benefit Recipients

From: Rebekah Bardakos, Member Services Director

RE: IRS Mandated Withholding Election Updates – future withholding changes only

As you may be aware, the IRS has recently updated the withholding forms used by employees and pension recipients to request changes to their federal withholding elections. These changes will be effective for any new payee of the Santa Barbara County Employees' Retirement System, or any existing payee wishing to make changes to their Federal withholdings, in 2023.

SBCERS is required to adopt these changes no later than January 1, 2023. Because of this, the format and forms used to make withholding changes to your monthly benefit payment from SBCERS will be changing from the IRS Form W-4P 2021, currently used for Federal tax withholding, to the IRS Form W-4P 2022. Beginning December 1, SBCERS will require that the new form W-4P 2022 be utilized for any tax withholding changes on benefit payments paid in 2023.

You may access the new W-4P 2022 on our website at [www.sbcers.org](http://www.sbcers.org), or you may visit the following website location to obtain this form and instructions for completing it:

For a W-4P (Federal Withholding changes) please visit: <https://www.irs.gov/pub/irs-pdf/fw4p.pdf>

Please note, you are not required to make any updates to your current withholding elections. If your current withholding arrangements are sufficient for your tax needs, please disregard this notice. However, any future changes will require the new format.

We have reviewed the new format and understand that a significant amount of complexity has been added. If you have any questions regarding the tax forms, we encourage you to reach out to a tax professional for assistance as SBCERS staff members are legally not able to provide any tax advice.