

3-2 How to calculate the retirement income

When filing the retirement income, it is calculated as follows.

- In case of general retirement allowances, etc. which are retirement allowances other than specified officer retirement allowances only
 $(\text{Amount of earnings from general retirement allowances etc.} - \text{Deduction for retirement income}^{*1}) \times 0.5$
- In case of specified officer retirement allowances, etc., which are paid as retirement allowances corresponding to a service period of five years or less as officers) only
 $\text{Amount of earnings from specified officer retirement allowances etc.} - \text{Deduction for retirement income}^{*1}$
- In case of both general retirement allowances, etc. and specified officer retirement allowances, etc. (①+②)

$$\textcircled{1} \left\{ \frac{\text{Amount of earnings from general retirement allowances etc.}}{\text{A}} - \left(\frac{\text{Deduction for retirement income}^{*1}}{\text{B}} - \frac{\text{Deduction for specified officer retirement income}^{*2}}{\text{B}} \right) \right\} \times 0.5$$

$$\textcircled{2} \frac{\text{Specified officer retirement allowances etc.}}{\text{C}} - \frac{\text{Deduction for specified officer retirement income}^{*2}}{\text{D}}$$

When falling under the following (1) or (2), one of the following is applied regardless of the above.

(1) $\text{A} < \text{B}$

$$\left(\frac{\text{Amount of earnings from specified officer retirement allowances etc.}}{\text{C}} + \frac{\text{Amount of earnings from general retirement allowances etc.}}{\text{A}} \right) - \frac{\text{Deduction for retirement income}^{*1}}{\text{B}}$$

(2) $\text{C} < \text{D}$

$$\left\{ \frac{\text{Amount of earnings from general retirement allowances, etc.}}{\text{A}} - \left(\frac{\text{Deduction for retirement income}^{*1}}{\text{B}} - \frac{\text{Amount of earnings from specified officer retirement allowances, etc.}}{\text{C}} \right) \right\} \times 0.5$$

*1 The deduction for retirement income is calculated as follows.

- For individuals whose employment period is 20 years or less:
 $400,000 \text{ yen} \times \text{number of years of employment}$ ("800,000 yen" if less than 800,000 yen)
- For individuals whose employment period is more than 20 years:
 $700,000 \text{ yen} \times \text{number of years of employment} - 6,000,000 \text{ yen}$
 Individuals who have ceased working due to a disability may add 1,000,000 yen to the amounts as calculated above.
 Please note that the amount of deduction may be different in certain cases, such as you had another retirement income in the past years.

*2 The deduction for specified officer retirement income is calculated as follows.

- In the case that there is no overlap between the service period concerning specified officer retirement allowances and the service period concerning general retirement allowances, etc.
 $400,000 \text{ yen} \times \text{Service years of specified officers, etc.}$
- In the case that there is overlap between the service period concerning specified officer retirement allowances, etc. and the service period concerning general retirement allowances, etc.
 $400,000 \text{ yen} \times (\text{Service years of specified officers, etc.} - \text{Overlapped service years}) + 200,000 \text{ yen} \times \text{Overlapped service years}$

◎ For the amount of earnings from retirement income and the deduction for retirement income, please write them in the block "Matters relating to the retirement income" on the third page of your return. If you received a specified officer retirement allowance, please write the amount of earnings and the deduction for the retirement income in brackets on the upper column. Furthermore, please write the relevant items in the block "Statement of income (withholding income tax and special income tax for reconstruction)" on Page 2.

3-3 In Case of Suffering from Disaster

If you are suffered from a disaster, there are procedures for filing a tax return and tax payment etc. as follows.

For details, access our website or consult the nearest Tax Office.

- If you are unable file a return or pay tax by the due date due to such reason as a disaster, you can extend the due date within 2 months from the day on which the said reasons ceased to exist by applying for and receiving an approval from the supervising Tax Office.
- In case of damage to houses or household goods etc. due to a disaster, you can claim the deduction for casualty loss under the provision of the Income Tax Law (see page 38) or the reduction or exemption under the provisions of the Law Relating to Exemptions, Deductions and Deferment of Tax Collection for Disaster Victims. (see page 46)