
**PURSUANT TO INTERNAL REVENUE CODE
SECTION 7463(b), THIS OPINION MAY NOT
BE TREATED AS PRECEDENT FOR ANY
OTHER CASE.**

T.C. Summary Opinion 2007-63

UNITED STATES TAX COURT

AMJAD A. SHEIKH, Petitioner y.
COMMISSIONER OF INTERNAL REVENUE, Respondent

Docket No. 7379-06S.

Filed April 25, 2007.

Amjad A. Sheikh, pro se.

Julie A. Jebe, for respondent.

FOLEY, Judge: This case was heard pursuant to section 7463¹ of the Internal Revenue Code in effect at the time the petition was filed. Pursuant to section 7463(b), the decision to be entered is not reviewable by any other court, and this opinion should not be treated as precedent for any other case. The issue

¹ Unless otherwise indicated, all section references are to the Internal Revenue Code in effect for the year in issue.

for decision is whether petitioner is liable for the section 72(t) 10-percent additional tax relating to an early distribution from a qualified retirement plan.

Background

In 2003, petitioner, who was less than 59-1/2 years of age, received a \$9,776 distribution from a qualified retirement plan. Petitioner reported the distribution on his 2003 Federal income tax return. On January 23, 2006, respondent sent petitioner a notice of deficiency relating to 2003. In the notice, respondent determined that petitioner was liable for the section 72(t) 10-percent additional tax because petitioner received an early distribution from a qualified retirement plan. On April 18, 2006, petitioner, while residing in Joliet, Illinois, filed his petition with the Court and contested the 10-percent additional tax.

Discussion

Section 72(t)(1) imposes a 10-percent additional tax on an early distribution from a qualified retirement plan. Petitioner contends that he is not liable for the additional tax because of financial hardship. Section 72(t)(2) lists several exceptions to the additional tax, but there is no exception relating to financial hardship. Arnold v. Commissioner, 111 T.C. 250, 255 (1998). Accordingly, respondent's determination is sustained.

Contentions we have not addressed are irrelevant, moot, or meritless.

To reflect the foregoing,

Decision will be entered
for respondent.