

Separate Tax on Lump-Sum Distributions New York State • New York City

IT-230

Submit with Form IT-201, IT-203, or IT-205.

Name as shown on return

Identification number

Part 1 – Did you use federal Form 4972 to figure your federal	tax on lump-sum distributions?						
Yes (If Yes, submit this form, and a copy of federal Form 4972 w From New York State or the United States or political s No (If No, do not complete the rest of this form. Your lump-sum	subdivision.	arate tax on l	ump-sum distributions.)				
 Residents: Complete all of this Form IT-230 using information from federal Form 4972 (see instructions, Form IT-230-I, for assistance). Part-year residents: Complete Part 2 using information from federal Form 4972. Complete Part 3 using information reported on federal Form 4972 for the period of New York residence only (see instructions). Nonresidents: Complete only Part 2, line 1, and the Income percentage schedule on page 3 of Form IT-230-I, Instructions for Form IT-230. 							
Part 2 – Use this part if you completed Part II on fede	eral Form 4972.						
1 Capital gain part from federal Form 4972, Part II, line 6		. 1	.00				
2 Multiply line 1 by 5.4% (.054) and enter in New York State	column						
(New York City and part-year New York City residents							
use both columns; multiply line 1 by 1.72% (.0172)	New York State		New York City				
and enter in New York City column) 2	.00	2	.00				
Line 2 – New York State column	Line 2 – New York City colu	mn					
Form IT-201 filers: Enter the line 2, New York State column amount on Form IT-230-I, Worksheet A, line 1.		 Full-year New York City residents: Enter the line 2, New York City column amount on Form IT-230-1, Worksheet B, line 1. Part-year New York City residents: Enter the line 2, New York City column amount on Form IT-230-1, Worksheet D, line 1. 					
Form IT-203 filers: Enter the line 2, New York State column amount on Form IT-230-I, Worksheet C, line 1.							
Full-year resident estates or trusts: Enter the line 2, New You State column amount on Form IT-205, line 7.	rk Form IT-205 filers: Enter the on Form IT-205, line 16.	line 2, <i>New</i>	York City column amount				
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Nonresident estates or trusts or part-year resident trusts: Include the line 2, New York State column amount on Form IT-205-A, line 11.

New York State nonresidents, part-year residents, New York State nonresident estates or trusts, or part-year resident trusts: Complete the Income percentage schedule on page 3 of Form IT-230-I to compute the income percentage to enter on Form IT-203, line 45, and on Form IT-230-I, Worksheet C, line 6, or Form IT-205-A, Schedule 1, line 12.

Part 3 – Use this part if you were a resident or part-year resident and completed Part III on federal Form 4972.						
3	3 Amount from federal Form 4972, Part III, line 8 (see instructions)			3	_00	
4	4 Death benefit exclusion (see instructions)			4	_00	
5	Subtract line 4 from line 3 (total taxable amount)			5	_00	
6	6 Current actuarial value of annuity from federal Form 4972, Part III, line 11		6	_00		
7 Add lines 5 and 6 (adjusted total taxable amount). If this amount is \$70,000 or more,						
	skip lines 8 through 11, and enter this amount on line 12			7	_00	
8	Multiply line 7 by 50% (.50) but do not enter more than 10,000	8	.00			
9	Subtract \$20,000 from line 7. If line 7 is \$20,000 or less, leave blank	9	.00			
10	Multiply line 9 by 20% (.20)	10	.00			
11	1 Subtract line 10 from line 8 (minimum distribution allowance)		11	_00		
12	2 Subtract line 11 from line 7		12	.00		
13	3 Federal estate tax attributable to lump-sum distribution		13	_00		
14	Subtract line 13 from line 12			14	.00	
					(continued on back)	





Part 3	(continued)
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Lines 15 through 24 – New York City and part-year New York City residents use both columns. If line 6 is blank, skip lines 15 through 17 and go to line 18.

15	Divide line 6 by line 7 and round the result to the fourth		New York State		New York City
	decimal place. If line 6 is zero, leave blank	15		15	
16	Multiply line 11 by the decimal amount on line 15.				
	If line 15 is zero, leave blank	16	.00	16	.00
17	Subtract line 16 from line 6	17	.00	17	.00
10-	year tax option				
18	Multiply line 14 by 10% (.10)	18	.00	18	.00
19	Tax on line 18 amount (use the New York State tax rate schedule				
	on page 4 of the instructions; New York City and part-year New				
	York City residents must also use the New York City tax rate				
	schedule on page 4 of the instructions)	19	.00	19	.00
20	Multiply line 19 by ten. If line 6 is blank, skip lines 21				
	through 23 and enter this amount on line 24	20	.00	20	.00
21	Multiply line 17 by 10% (.10)	21	.00	21	.00
	Tax on line 21 amount (use the New York State tax rate	LL			
	schedule on page 4 of the instructions; New York City and				
	part-year New York City residents must also use the New York				
	City tax rate schedule on page 4 of the instructions)	22	.00	22	.00
23	Multiply line 22 by ten	23	.00	23	.00
	Subtract line 23 from line 20. This is your tax on	<u>_</u>			
	lump-sum distribution using the 10-year option	24	.00	24	.00
• Ir	e 24 – New York State column ndividuals: Enter the line 24, New York State column amount form IT-201-ATT, line 26, or Form IT-203-ATT, line 25.	on	Line 24 – New York City colu • Full-year New York City re City column amount on For	eside	n ts: Enter the line 24, <i>New York</i> 201-ATT, line 32.
	iduciaries: Include the line 24, <i>New York State</i> column amou n Form IT-205, line 12.	nt	Part-year New York City r City column amount on For		nts: Enter the line 24, New York 360.1, line 51.
	Iultiple recipients: See the front page of the instructions; if pplicable, complete the worksheet below.		 Estates or trusts: Enter th amount on Form IT-205, lin 		24, New York City column
	Multiple recipients of	lump	sum distribution worksheet —		
а	Enter the amount from line 24 (New York City and part-year		New York State		New York City
	New York City residents: use both columns)	а	.00	а	.00
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P	art-year New York City residents: Enter the line c, New Yor	k Cit	y column amount on Form IT-360.	I, line	51, or Form IT-205, line 20.			
Full-year New York City residents: Enter the line c, New York City column amount on Form IT-201-ATT, line 32, or Form IT-205, line 20.								
	amount on Form IT-205, line 12	С	.00	С				
	Fiduciaries: Include the line c, New York State column							
	line 25.							
	amount on Form IT-201-ATT, line 26, or Form IT-203-ATT,							
	Individuals: Enter the line c, New York State column							
С	Multiply line a by line b. Enter the result here and as follows:							
b	Enter your percentage of the total distribution	b		b				

.00

