



Department of Taxation and Finance

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
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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 with Form IT-201, IT-203, or IT-205.)
- ☐ From New York State or the United States or political subdivision.
- ☐ No (If No, **do not complete** the rest of this form. Your lump-sum distribution does not qualify for the separate tax on lump-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 federal Form 4972.**

1 Capital gain part from federal Form 4972, Part II, line 6	1	.00
2 Multiply line 1 by 5.4% (0.054) 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% (0.0172) and enter in New York City column)		
	New York State	New York City
	2	2
	.00	.00

Line 2 – New York State column**Form IT-201 filers:** Enter the line 2, *New York State* column amount on Form IT-230-I, *Worksheet A*, 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 York State* column amount on Form IT-205, line 7.**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.**Line 2 – New York City column****Full-year New York City residents:** Enter the line 2, *New York City* column amount on Form IT-230-I, *Worksheet B*, line 1.**Part-year New York City residents:** Enter the line 2, *New York City* column amount on Form IT-230-I, *Worksheet D*, line 1.**Form IT-205 filers:** Enter the line 2, *New York City* column amount on Form IT-205, line 16.

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 Amount from federal Form 4972, Part III, line 8 (see instructions)	3	.00
4 Death benefit exclusion (see instructions)	4	.00
5 Subtract line 4 from line 3 (total taxable amount)	5	.00
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% (0.50) 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% (0.20)	10	.00
11 Subtract line 10 from line 8 (minimum distribution allowance)	11	.00
12 Subtract line 11 from line 7	12	.00
13 Federal estate tax attributable to lump-sum distribution	13	.00
14 Subtract line 13 from line 12	14	.00

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Part 3 (continued)

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.

	New York State	New York City
15 Divide line 6 by line 7 and round the result to the fourth 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% (0.10)	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% (0.10)	21 .00	21 .00
22 Tax on line 21 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)	22 .00	22 .00
23 Multiply line 22 by ten	23 .00	23 .00
24 Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 10-year option	24 .00	24 .00

Line 24 – New York State column

- **Individuals:** Enter the line 24, *New York State* column amount on Form IT-201-ATT, line 26, or Form IT-203-ATT, line 25.
- **Fiduciaries:** Include the line 24, *New York State* column amount on Form IT-205, line 12.
- **Multiple recipients:** See the front page of the instructions; if applicable, complete the worksheet below.

Line 24 – New York City column

- **Full-year New York City residents:** Enter the line 24, *New York City* column amount on Form IT-201-ATT, line 32.
- **Part-year New York City residents:** Enter the line 24, *New York City* column amount on Form IT-360.1, line 51.
- **Estates or trusts:** Enter the line 24, *New York City* column amount on Form IT-205, line 20.

Multiple recipients of lump-sum distribution worksheet

	New York State	New York City
a Enter the amount from line 24 (<i>New York City and part-year New York City residents: use both columns</i>)	a .00	a .00
b Enter your percentage of the total distribution	b	b
c Multiply line a by line b. Enter the result here and as follows:		
Individuals: Enter the line c, <i>New York State</i> column amount on Form IT-201-ATT, line 26, or Form IT-203-ATT, line 25.		
Fiduciaries: Include the line c, <i>New York State</i> column amount on Form IT-205, line 12.		
	c .00	c .00
Full-year New York City residents: Enter the line c, <i>New York City</i> column amount on Form IT-201-ATT, line 32, or Form IT-205, line 20.		
Part-year New York City residents: Enter the line c, <i>New York City</i> column amount on Form IT-360.1, line 51, or Form IT-205, line 20.		

