



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

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
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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)

2	.00
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New York State

New York City

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
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4 Death benefit exclusion (see instructions)

4	.00
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5 Subtract line 4 from line 3 (total taxable amount)

5	.00
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6 Current actuarial value of annuity from federal Form 4972, Part III, line 11

6	.00
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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
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8 Multiply line 7 by 50% (0.50) but do not enter more than 10,000 ...

8	.00
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9 Subtract \$20,000 from line 7. If line 7 is \$20,000 or less, leave blank

9	.00
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10 Multiply line 9 by 20% (0.20)

10	.00
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11 Subtract line 10 from line 8 (minimum distribution allowance)

11	.00
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12 Subtract line 11 from line 7

12	.00
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13 Federal estate tax attributable to lump-sum distribution

13	.00
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14 Subtract line 13 from line 12

14	.00
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(continued on back)

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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.

15 Divide line 6 by line 7 and round the result to the fourth decimal place. If line 6 is zero, leave blank

New York State	New York City
15	15

16 Multiply line 11 by the decimal amount on line 15.

16	.00	16	.00
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17 Subtract line 16 from line 6

17	.00	17	.00
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10-year tax option

18 Multiply line 14 by 10% (0.10)

18	.00	18	.00
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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
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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
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21 Multiply line 17 by 10% (0.10)

21	.00	21	.00
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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
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23 Multiply line 22 by ten

23	.00	23	.00
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24 Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 10-year option

24	.00	24	.00
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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

a Enter the amount from line 24 (New York City and part-year New York City residents: use both columns)

a	.00	a	.00
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b Enter your percentage of the total distribution

b		b	
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c Multiply line a by line b. Enter the result here and as follows:

Individuals: Enter the line c, New York State column amount on Form IT-201-ATT, line 26, or Form IT-203-ATT, line 25.

Fiduciaries: Include the line c, New York State column amount on Form IT-205, line 12.

c	.00	c	.00
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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.**Part-year New York City residents:** Enter the line c, New York City column amount on Form IT-360.1, line 51, or Form IT-205, line 20.