



Separate Tax on Lump-Sum Distributions

New York State • City of New York

Attach to Form IT-201, IT-203 or IT-205.

Name(s) as shown on return	Identification number
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Part I - Did you use federal Form 4972 to figure your federal tax on lump-sum distributions? Yes No
 If you answered **No**, do not complete the rest of this form. Your lump-sum distribution does not qualify for the separate tax on lump-sum distributions.

Part II - Use this part if you completed Part II on federal Form 4972.

1 Capital gain part from federal Form 4972, Part II, line 8	1	New York State	City of New York
2 Multiply line 1 by 5.4% (.054) and enter here (city of New York residents and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) to figure city tax). If you are filing Form IT-201 or Form IT-203: Transfer the amount from line 2, New York State column to Form IT-201-ATT, Worksheet A, line 1; or to line 1 on the back page of Form IT-203-ATT, Worksheet for Front Page, Part II, Line 15. If you are filing Form IT-205 for a full-year resident estate or trust: Transfer the amount from line 2, New York State column, to Form IT-205, front page, line 7. If you are filing Form IT-205-A for a nonresident estate or trust or a part-year resident trust: Include the amount from line 2, New York State column in the total for Form IT-205-A, Schedule 1, line 11.	2		
If you are filing Form IT-201 or Form IT-203: Transfer the amount from line 2, City of New York column to Form IT-201-ATT, Worksheet B, line 1; or to line 1 on the back page of Form IT-203-ATT, Worksheet for Front Page, Part III, Line 20. If you are filing Form IT-205: Transfer the amount from line 2, City of New York column, to Form IT-205, front page, line 16.			

Note: New York State nonresidents or part-year residents or New York State nonresident estates or trusts or part-year resident trusts — Complete the *Nonresident and Part-Year Resident Income Percentage Schedule* on the back page of Form IT-230-I, *Instructions for Form IT-230*, to figure the income percentage to enter on Form IT-203, line 56 and on line 6 on the back page of Form IT-203-ATT, *Worksheet for Front Page, Part II, Line 15*, or Form IT-205-A, *Schedule 1, line 12*.

Part III - Use this part if you completed Part III on federal Form 4972.

3 Amount from federal Form 4972, Part III, line 10	3	New York State	City of New York
4 Death benefit exclusion (see instructions)	4		
5 Subtract line 4 from line 3 (total taxable amount)	5		
6 Current actuarial value of annuity, if applicable (from federal Form 4972, Part III, line 13)	6		
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		
8 Multiply line 7 by 50% (.50) but do not enter more than \$10,000	8		
9 Subtract \$20,000 from line 7. Enter difference. If line 7 is \$20,000 or less, enter "0"	9		
10 Multiply line 9 by 20% (.20)	10		
11 Subtract line 10 from line 8 (minimum distribution allowance)	11		
12 Subtract line 11 from line 7	12		
13 Multiply line 12 by 20% (.20) (taxable balance)	13		

Lines 14 through 22 — City of New York and part-year city of New York residents use both columns

14 Tax on amount on line 13. Use the <i>New York State Tax Table (Single column)</i> in the instructions for Form IT-201. (City of New York residents and part-year city of New York residents also use the <i>City of New York Tax Table (Single column)</i> .)	14	New York State	City of New York
15 Multiply line 14 by five. If you made no entry on line 6, skip lines 16 through 21, and enter this amount on line 22	15		
16 Divide line 6 by line 7 and enter the result as a decimal (see instructions)	16		
17 Multiply line 11 by the decimal amount on line 16	17		
18 Subtract line 17 from line 6	18		
19 Multiply line 18 by 20% (.20)	19		
20 Tax on amount on line 19. Find tax by using the <i>Single column</i> of the tax table in the instructions for Form IT-201	20		
21 Multiply line 20 by five	21		
22 Tax on lump-sum distribution (subtract line 21 from line 15)	22		

Transfer the line 22 amount in the *New York State* column to Form IT-201-ATT or Form IT-203-ATT, line 8; or to Form IT-205, front page, line 12. (Multiple recipient, see instructions.)

City of New York residents and part-year city of New York residents — transfer the line 22 amount in the *City of New York* column to Form IT-201-ATT or Form IT-203-ATT, line 19; or to Form IT-205, front page, line 21. (Multiple recipient, see instructions.)

Part IV - Use this part if you completed Part IV on federal Form 4972.

23	Amount from federal Form 4972, Part IV, line 33	23		
24	Death benefit exclusion (<i>see instructions</i>)	24		
25	Subtract line 24 from line 23 (<i>total taxable amount</i>)	25		
26	Current actuarial value of annuity, if applicable (<i>from federal Form 4972, Part IV, line 36</i>)	26		
27	Add lines 25 and 26 (<i>adjusted total taxable amount</i>). If this amount is \$70,000 or more, skip lines 28 through 31 and enter this amount on line 32	27		
28	Multiply line 27 by 50% (.50), but do not enter more than \$10,000	28		
29	Subtract \$20,000 from line 27. Enter difference. If line 27 is \$20,000 or less, enter "0"	29		
30	Multiply line 29 by 20% (.20)	30		
31	Subtract line 30 from line 28 (<i>minimum distribution allowance</i>)	31		
32	Subtract line 31 from line 27	32		
33	Multiply line 32 by 10% (.10) (<i>taxable balance</i>)	33		

Lines 34 through 42 — City of New York and part-year city of New York residents use both columns

		New York State		City of New York	
34	Tax on amount on line 33. Use the <i>New York State Tax Rate Schedule</i> in the instructions for Form IT-230 (<i>City of New York residents and part-year city of New York residents also use the City of New York Tax Rate Schedule in the instructions for Form IT-230.</i>)	34			
35	Multiply line 34 by ten. If you made no entry on line 26, skip lines 36 through 41, and enter this amount on line 42	35			
36	Divide line 26 by line 27 and enter the result as a decimal (<i>see instructions</i>)	36			
37	Multiply line 31 by the decimal amount on line 36	37			
38	Subtract line 37 from line 26	38			
39	Multiply line 38 by 10% (.10)	39			
40	Tax on amount on line 39. Use <i>Tax Rate Schedule</i> in Form IT-230 instructions	40			
41	Multiply line 40 by ten	41			
42	Tax on lump-sum distribution (<i>subtract line 41 from line 35</i>)	42			

Transfer the line 42 amount in the *New York State* column to Form IT-201-ATT, or Form IT-203-ATT, line 8, or to Form IT-205, front page, line 12. (*Multiple recipient, see instructions.*)

City of New York residents and part-year city of New York residents — transfer the line 42 amount in the *City of New York* column to Form IT-201-ATT or Form IT-203-ATT, line 19; or to Form IT-205, front page, line 21. (*Multiple recipient, see instructions.*)