New York State Department of Taxation and Finance Separate Tax on Lump-Sum Distributions New York State • City of New York

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

IT-230

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Name(s) as shown on return Identification number			•					
Part I	- Did you use federal Form 4972 to figure your federal tax on lu	ump-sum	distribut	ions?				
Yes	s (see below) No (If you answered No, do not complete the distribution does not qualify for the separate							
	Inswered Yes: Attach a copy of this form, and a copy of federal Form to Form IT-201, IT-203, or IT-205.	4972 with	the app	licable Form(s)				
	Residents - Complete all of this Form IT-230 using information from Part-Year Residents - Complete <i>Part II</i> using information from fed-information reported on federal Form 4972 for the period of New York Nonresidents - Complete only Part II, line 1, and the Nonresident Percentage Schedule on page 3 of IT-230-I, Instructions for Form I	eral Form ork residen and Part-	4972. Co nce only	mplete <i>Part III</i> (see instructions).	using		!	
Part II	- Use this part if you completed Part II on federal Form 49	972.						
1 Cap	oital gain part from federal Form 4972, Part II, line 6				1			
					y of New York			
	city of New York and part-year city of New York residents use both olumns; multiply line 1 by 1.72% (.0172) to figure city tax)			2				
li fi F a	is you are filing Form IT-201, transfer the amount from line 2, New York S. Iling Form IT-203, transfer the amount from line 2, New York State column form IT-205 for a full-year resident estate or trust, transfer the amount free filing Form IT-205-A for a nonresident estate or trust or a part-year olumn, in the total for Form IT-205-A, Schedule 1, line 11.	n, to Form I rom line 2,	T-230-I, V New York	Vorksheet C, line k <i>State</i> column, to	1. If y 5 Form	/ou are n IT-205,	filing line 7.	If you
tl fi New Yor Nonresi	Fyou are filing Form IT-201 and are a full-year city of New York reside form IT-230-I, Worksheet B, line 1. If you are filing Form IT-201 or Form the amount from line 2, City of New York column, to Form IT-230-I, Workshom line 2, City of New York column, to Form IT-205, line 16. The State nonresidents, part-year residents, New York State nonresident est dent and Part-Year Resident Income Percentage Schedule on page 3 of Form IT-203, line 43, and on line 6 of Worksheet C on page 3.	eet D, line ates or trus	1. If you state or part	rt-year city of Nare filing Form I -year resident trutions for Form IT-	rsts: co	ork resident, transfer	the inco	ensfer nount ome
	I - Use this part if you were a resident or part-year residen							
	ount from federal Form 4972, Part III, line 8		-		3			
	ath benefit exclusion (see instructions Part II, page 2)				4			
	otract line 4 from line 3 (total taxable amount)				5			
	rent actuarial value of annuity from federal Form 4972, Part III, line 11				6			
	d lines 5 and 6 (adjusted total taxable amount). If this amount is \$70,000 or mor		s 8 throug	gh 11,	7			
	tiply line 7 by 50% (.50) but do not enter more than \$10,000	1	8		-			
9 Sul	otract \$20,000 from line 7.				=			
	line 7 is \$20,000 or less, enter "0"				-			
10 Mu	tiply line 9 by 20% (.20)		10					
11 Sul	otract line 10 from line 8 (minimum distribution allowance)				11			
12 Sul	otract line 11 from line 7				12			
13 Fed	leral estate tax attributable to lump-sum distribution				13			
14 Sul	otract line 13 from line 12		<u></u>		14			
Lin	es 15 through 31 — City of New York and part-year city of New York residents; use both columns.							
If line 6	is blank, skip lines 15 through 17 and go to line 18.			New York Sta	te	City c	of New	York
15 Div	ide line 6 by line 7 and enter the result as a decimal. If line 6 is zero, nter "0" (see instructions)		15		T			
	tiply line 11 by the decimal amount on line 15. If line 15 is zero, enter "0"							
	otract line 16 from line 6							
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Part III (continued) 5 Year/10 Year Tax Computation

Complete the 5-year tax option (lines 18 through 24) if the amounts entered on federal Form 4972, lines 29 and 37 are the same. Complete the 10-year tax option (lines 25 through 31) if the amounts entered on federal Form 4972, lines 36 and 37 are the same.

	5-Year Tax Option		New York State	City of New York
18	Multiply line 14 by 20% (.20)	18		
19	Tax on line 18 amount (use the New York State Tax Table (single column) in the instructions for Form IT-201, IT-203, or IT-205. City of New York and part-year city of New York residents must also use the City of New York Tax Table (single column).)	19		
20	, ,			
20	Multiply line 19 by five. If line 6 is blank, skip lines 21 through 23 and enter this amount on line 24	20		
21	Multiply line 17 by 20% (.20)	21		
22	Tax on line 21 amount (use the New York State Tax Table (single column) in the instructions for Form IT-201, IT-203, or IT-205. City of New York and part-year city of New York residents must also use the City of New York Tax Table (single column).)			
23	Multiply line 22 by five	23		
	New York State		City	of New York
24	Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 5-year option		<u>24</u> ,	

Transfer the line 24 amount in the *New York State* column to Form IT-201-ATT, line 27 or Form IT-203-ATT, line 28; or to Form IT-205, line 12. (*Multiple recipients: see instructions.*)

Full-year New York City residents transfer the line 24 amount in the City of New York column to Form IT-201-ATT, line 34; part-year New York City residents transfer the line 24 amount in the City of New York column to Form IT-360.1, line 51; or estates and trusts transfer the line 24 amount in the City of New York column to Form IT-205, line 20. (Multiple recipients: see instructions.)

	10-Year Tax Option		New York State	City of New York
25	Multiply line 14 by 10% (.10)	25		
26	Tax on line 25 amount (use the New York State Tax Rate Schedule in the instructions for Form IT-230. City of New York 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.)	26		
27	Multiply line 26 by ten. If line 6 is blank, skip lines 28 through 30 and enter this amount on line 31	27		
28	Multiply line 17 by 10% (.10)	28		
29	Tax on line 28 amount (use the New York State Tax Rate Schedule in the instructions for Form IT-230. City of New York and part-year city of New York residents must also use the City of New York Tax Rate Schedule in the instructions for Form IT-230.)	29		
30	Multiply line 29 by ten	30		
	New York State		City	of New York
31	Subtract line 30 from line 27. This is your tax on lump-sum distribution using the 10-year option		31 ,	_,
line	nsfer the line 31 amount in the <i>New York State</i> column to Form IT-201-ATT, 27 or Form IT-203-ATT, line 28; or to Form IT-205, line 12. <i>ultiple recipients: see instructions.)</i>			
<i>Ne</i> res	Il-year New York City residents transfer the line 31 amount in the City of w York column to Form IT-201-ATT, line 34; part-year New York City idents transfer the line 31 amount in the City of New York column to rm IT-360.1, line 51; or estates and trusts transfer the line 31 amount in the y of New York column to Form IT-205, line 20. (Multiple recipients: see			

instructions.)