



Separate Tax on Lump-Sum Distributions

IT-230

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 |
|----------------------------|-----------------------|

Part I - Did you use federal Form 4972 to figure your federal tax on lump-sum distributions?

Yes (see below) 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.)

If Yes: Attach a copy of this form, and a copy of federal Form 4972 with the applicable Form(s) 1099-R, to Form IT-201, IT-203, or IT-205.

Residents - Complete all of this Form IT-230 using information from federal Form 4972 (see instructions).
Part-year residents - Complete Part II using information from federal Form 4972. Complete Part III using information reported on federal Form 4972 for the period of New York residence only (see instructions).
Nonresidents - Complete only Part II, line 1, and the Nonresident and part-year resident income percentage schedule on page 3 of Form IT-230-I, Instructions for Form IT-230.



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 6 | 1 | | |
| 2 Multiply line 1 by 5.4% (.054) and enter in boxes | | New York State | City of New York |
| <i>(city of New York and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) to figure city tax)</i> | | | |
| | 2 | | 2 |

If you are filing Form IT-201, transfer the amount from line 2, New York State column, to Form IT-230-I, Worksheet A, line 1. If you are filing Form IT-203, transfer the amount from line 2, New York State column, to Form IT-230-I, Worksheet C, line 1. 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, 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.

If you are filing Form IT-201 and are a full-year city of New York resident, transfer the amount from line 2, City of New York column, to Form IT-230-I, Worksheet B, line 1. If you are filing Form IT-201 or Form IT-203 and are a part-year city of New York resident, transfer the amount from line 2, City of New York column, to Form IT-230-I, Worksheet D, line 1. If you are filing Form IT-205, transfer the amount from line 2, City of New York column, to 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 Nonresident and part-year resident income percentage schedule on page 3 of Form IT-230-I, Instructions for Form IT-230, to figure the income percentage to enter on Form IT-203, line 43, and on line 6 of Worksheet C on page 2 of Form IT-230-I or Form IT-205-A, Schedule 1, line 12.

Part III - 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 Part III, page 3) | 3 | | |
| 4 Death benefit exclusion (see instructions Part III, page 3) | 4 | | |
| 5 Subtract line 4 from line 3 (total taxable amount) | 5 | | |
| 6 Current actuarial value of annuity from federal Form 4972, Part III, line 11 | 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. 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 Federal estate tax attributable to lump-sum distribution | 13 | | |
| 14 Subtract line 13 from line 12 | 14 | | |

Lines 15 through 24 — 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 State | City of New York |
|---|----------------|------------------|
| 15 Divide line 6 by line 7 and enter the result as a decimal. If line 6 is zero, enter "0" (see instructions) | 15 | |
| 16 Multiply line 11 by the decimal amount on line 15. If line 15 is zero, enter "0" | 16 | |
| 17 Subtract line 16 from line 6 | 17 | |

(continued on back)

Part III (continued) 10-year tax computation

| 10-year tax option | New York State | City of New York |
|---|-----------------------|-------------------------|
| 18 Multiply line 14 by 10% (.10) | 18 | |
| 19 Tax on line 18 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.) | 19 | |
| 20 Multiply line 19 by ten. If line 6 is blank, skip lines 21 through 23 and enter this amount on line 24 | 20 | |
| 21 Multiply line 17 by 10% (.10) | 21 | |
| 22 Tax on line 21 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.) | 22 | |
| 23 Multiply line 22 by ten | 23 | |

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

| New York State | City of New York | | | | | | | | |
|---|-------------------------|---|---|--|---|-----------|--|---|--|
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 10%; text-align: center;">24</td> <td style="border: 1px solid black; width: 80%;"></td> <td style="border: 1px solid black; width: 10%; text-align: center;">.</td> <td style="border: 1px solid black; width: 10%;"></td> </tr> </table> | 24 | | . | | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 10%; text-align: center;">24</td> <td style="border: 1px solid black; width: 80%;"></td> <td style="border: 1px solid black; width: 10%; text-align: center;">.</td> <td style="border: 1px solid black; width: 10%;"></td> </tr> </table> | 24 | | . | |
| 24 | | . | | | | | | | |
| 24 | | . | | | | | | | |

Transfer the line 24 amount in the *New York State* column to Form IT-201-ATT, line 29 or Form IT-203-B, line 15; or to Form IT-205, line 12. (Multiple recipients: see page 1 of the instructions; if applicable, complete the worksheet below.)

Full-year city of New York residents transfer the line 24 amount in the *City of New York* column to Form IT-201-ATT, line 36; part-year city of New York 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 page 1 of the instructions; if applicable, complete the worksheet below.)

Multiple recipients of lump-sum distribution worksheet

| | New York State | City of New York |
|--|-----------------------|-------------------------|
| a Enter the amount from line 24 (city of New York and part-year city of New York residents: use both columns) | a | |
| b Enter your percentage of the total distribution | b | |
| c Multiply line <i>a</i> by line <i>b</i> . Enter the result here. Transfer line <i>c</i> , <i>New York State</i> column amount to Form IT-201-ATT, line 29, Form IT-203-B, line 15 or Form IT-205, line 12. Full-year city of New York residents transfer line <i>c</i> , <i>City of New York</i> column amount, to Form IT-201-ATT, line 36. Part-year city of New York residents transfer line <i>c</i> , <i>City of New York</i> column amount, to Form IT-360.1, line 51 or Form IT-205, line 20 | c | |

