New York State Department of Taxation and Finance

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 *(If* Yes: *Attach 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.)*

☐ 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).*
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 *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 *New York State* column** *(city of New York and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) and enter in* City of New York *column)*	▶ 2.	▶ 2.
		New York State	**City of New York**

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 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 *Income percentage schedule* on page 3 of Form IT-230-I to figure the income percentage to enter on Form IT-203, line 43, and on Form IT-230-I, Worksheet C, line 6, 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)*	3.	
4	Death benefit exclusion *(see instructions)*	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 *(see instructions)*. If line 6 is zero, enter "0"	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 *on page 4 of the instructions; city of New York and part-year city of New York residents must also use the* City of New York tax rate schedule *on page 4 of the instructions)*	**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 *on page 4 of the instructions; city of New York and part-year city of New York residents must also use the* City of New York tax rate schedule *on page 4 of the instructions)*	**22.**		
23 Multiply line 22 by ten	**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 10-year option	▶ **24.** _____ . ____	▶ **24.** _____ . ____

Transfer the line 24 amount in the *New York State* column to Form IT-201-ATT, line 32; or Form IT-203-B, line 16; or to Form IT-205, line 12.
Multiple recipients: See the front page 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 39.
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.
Estates and trusts: Transfer the line 24 amount in the *City of New York* column to Form IT-205, line 20.

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 a by line b. Enter the result here. Transfer line c, *New York State* column amount to Form IT-201-ATT, line 32; Form IT-203-B, line 16; or Form IT-205, line 12. **Full-year city of New York residents:** Transfer line *c*, *City of New York* column amount, to Form IT-201-ATT, line 39. **Part-year city of New York residents:** Transfer line *c*, *City of New York* column amount, to Form IT-360.1, line 51 or Form IT-205, line 20	**c.**		