New York State Department of Taxation and Finance

New York State and New York City Surety Bond Form
Change of Resident Status – Special Accruals

IT-260
(9/12)

Tax Law – Sections 639 and 1307

Complete this agreement in triplicate, and forward **by registered mail** along with your letter of tender and Form IT-201, IT-203, or IT-205 to the address shown on the right of this form.

If filing a joint return, use both names.

INCOME TAX AUDIT ADMINISTRATOR I
INCOME/FRANCHISE DESK AUDIT BUREAU
W A HARRIMAN CAMPUS
ALBANY NY 12227

Know all persons by these presents, that I (we) _____
of _____
as principal, and the _____
a corporation organized under the laws of the State of _____ and duly authorized to transact business in the State of New York, having an office and usual place of business at _____
_____ New York, as Surety, are held and firmly bound unto the People of the State of New York and the New York State Department of Taxation and Finance, the sum of _____ lawful money of the United States of America, for the payment whereof we bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

Whereas, the principal on _____ *(date)* changed resident status for purposes of the income and earnings taxes administered by the commissioner of Taxation and Finance from _____
_____ *(full address)*
to _____ *(full address)*
and is required under sections 636(a), 637(a), 638(a), 638(b), 1307(b), 1307(c), 1307(e), and 1307(f) of the Tax Law to determine New York source income for the year _____ , and under sections 651(a), 1307(a), and 1307(d) of the Tax Law to file a return(s) as a resident or part-year resident for the year _____ , and

Whereas, due to such change of residence, certain additional amounts were includable under sections 639(a), 639(h), 1307(c), and 1307(f) in computing New York taxable income of the principal on the accrual basis for the taxable period immediately prior to the change of residence, and

Whereas, the principal desires not to report on such principal's return for the taxable period immediately prior to the change of residence the amounts referred to in the preceding paragraph which would otherwise be includable under sections 639(a), 639(h), 1307(c), and 1307(f), and

Whereas, the tax for such taxable period prior to the change of residence would have been increased by the amount of $ _____ if such election had not been made, and

Whereas, sections 639(d), 639(h), 1307(c), and 1307(f) of the Tax Law require a taxpayer to file a bond to secure future payments of tax, calculated on the amount of deferred income as if no change of residence occurred thereunder;

Now, therefore, the condition of this bond is such that if the principal shall pay the full amount of tax, and any penalties and interest thereon, deferred for the year _____ by reason of the election under sections 639(d), 639(h), 1307(c), and 1307(f) of the Tax Law, or shall report for the applicable taxable years all items of income, gain, loss, or deduction, which were accruable for the taxable period immediately prior to such principal's change of residence and which would otherwise have been required to be included in the principal's return for such period, then this obligation is to be void; otherwise, it shall be irrevocable and remain in full force and effect. The obligations of the principal(s) and surety under this bond may not be changed or terminated orally.

In witness whereof, said principal(s) and surety have signed and sealed this instrument this _____ day of _____ in the year of _____ .

Note: Add acknowledgments by both principal and surety, financial statement of surety, etc.

(Signed) _____
Principal

_____
Principal *(spouse)*

_____
Surety

By *(signed)* _____
Attorney-in-fact

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