

# IT-230.1 Separate Tax on Lump Sum Distributions

1986

New York State and City of New York Multiple Recipient Special 10-year Averaging Method

For shared lump sum distribution from qualified retirement plan when not all recipients are trusts

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

Name(s) as shown on return	Identifying number
----------------------------	--------------------

CHECK THIS BOX if you agreed to make an irrevocable election with respect to all lump sum distributions received on behalf of the same employee, not to treat any part as capital gain (see instructions).

**PART I - To be completed by every filer.**

1 Your percentage of distribution (from federal Form 5544, Part I, line 1) .....	1		%	
2 Capital gain if any (from federal Form 5544, Part I, line 2) .....	2			
3 Divide line 2 by line 1 .....	3			
4 Ordinary income (from federal Form 5544, Part I, line 4) .....	4			
5 Divide line 4 by line 1 .....	5			
6 Add lines 3 and 5 .....	6			
7 Death benefit exclusion (see instructions) .....	7			
8 Total taxable amount (subtract line 7 from line 6) .....	8			
9 Current actuarial value of annuity (from federal Form 5544, Part I, line 9) .....	9			
10 Adjusted total taxable amount (add lines 8 and 9). If this amount is \$70,000 or more, skip lines 11 through 14, and enter this amount on line 15 .....	10			
11 50% of line 10, but not more than \$10,000 .....	11			
12 Subtract \$20,000 from line 10. Enter difference. If line 10 is \$20,000 or less, enter zero .....	12			
13 20% of line 12 .....	13			
14 Minimum distribution allowance (subtract line 13 from line 11) .....	14			
15 Subtract line 14 from line 10 .....	15			
16 10% of line 15 (taxable balance) .....	16			

	New York State	City of New York
17 Tax on amount on line 16 - compute tax by using applicable Tax Rate Schedule - see instructions (City of New York residents use both columns) .....	17	
18 Multiply line 17 by 10. If no entry on line 9, skip lines 19 through 24, and enter this amount on line 25 .....	18	
19 Divide line 9 by line 10 (carry percentage to four decimal places - see instructions) .....	19	%
20 Multiply line 14 by line 19 .....	20	
21 Subtract line 20 from line 9 .....	21	
22 10% of line 21 .....	22	
23 Tax on amount on line 22 - compute tax by using applicable Tax Rate Schedule (see instructions) .....	23	
24 Multiply line 23 by 10 .....	24	
25 Subtract line 24 from line 18 .....	25	
26 Divide line 5 by line 6 (carry percentage to four decimal places - see instructions) .....	26	%
27 Multiply line 25 by line 26 .....	27	
28 Subtract line 1 from 100% .....	28	%
29 Multiply line 27 by line 28 .....	29	
30 Subtract line 29 from line 27 (skip this line if you complete Part II) .....	30	

**New York State** — Transfer the line 30 amount in the New York State column to Form IT-201-ATT, Schedule OT, line 9a, or Form IT-203-ATT, Schedule OT, line 9, in the applicable column, or to Form IT-205, page I, line 14.

**City of New York** — Transfer the line 30 amount in the City of New York column to Form IT-201-ATT, Schedule NYC, line 17, in the applicable column, or to Form IT-205, page 1, line 21.

**PART II — Complete this section only if you received another lump-sum distribution (not multiple) in 1986, if you filed Form IT-230 or IT-230.1 for any other year after 1980, or if you received an annuity contract after 1980.**

	(a) Total 1986 (Not included in Part I)	(b) Total in earlier taxable year(s)	(c) Total from Part I (see instructions)	(d) Total of columns (a), (b), and (c)
1 Capital gain if any (from federal Form 5544, Part II, line 1) .....	1			
2 Ordinary income (from federal Form 5544, Part II, line 2) .....	2			
3 Add lines 1 and 2 .....	3			
4 Death benefit exclusion (see instructions) .....	4			
5 Total taxable amount (subtract line 4 from line 3) .....	5			
6 Current actuarial value of annuity (from federal Form 5544, Part II, line 6) .....	6			
7 Adjusted total taxable amount (add lines 5 and 6, column (d)). If this amount is \$70,000 or more, skip lines 8 through 11 and enter this amount on line 12 .....				7
8 50% of line 7, but not more than \$10,000 .....		8		
9 Subtract \$20,000 from line 7. Enter difference. If line 7 is \$20,000 or less, enter zero. ....	9			
10 20% of line 9 .....		10		
11 Minimum distribution allowance (subtract line 10 from line 8) .....				11
12 Subtract line 11 from line 7 .....				12
13 10% of line 12 (taxable balance) .....				13

	New York State	City of New York
14 Tax on amount on line 13 - compute tax by using applicable Tax Rate Schedule - see instructions (City of New York residents use both columns) .....	14	
15 Multiply line 14 by 10. If no entry on line 6, skip lines 16 through 21, and enter this amount on line 22 .....	15	
16 Divide line 6, column (d), by line 7 (carry percentage to four decimal places - see instructions) .....	16	%
17 Multiply line 11 by line 16 .....	17	
18 Subtract line 17 from line 6, column (d) .....	18	
19 10% of line 18 .....	19	
20 Tax on amount on line 19 - compute tax by using applicable Tax Rate Schedule (see instructions) .....	20	
21 Multiply line 20 by 10 .....	21	
22 Subtract line 21 from line 15 .....	22	
23 Divide line 2, column (d) by line 3, column (d); - (carry percentage to four decimal places - see instructions) .....	23	%
24 Tax on ordinary income parts of lump sum distributions (multiply line 22 by line 23) .....	24	
25 Add amount from Part I, line 29 to tax on ordinary income part of any applicable lump sum distributions you reported on Form IT-230 or IT-230.1 for any other year after 1980 .....	25	
26 Tax on ordinary income parts of lump sum distributions received in 1986 (subtract line 25 from line 24) .....	26	

**New York State** — Transfer the line 26 amount in the New York State column to Form IT-201-ATT, Schedule OT, line 9a, or Form IT-203-ATT, Schedule OT, line 9, in the applicable column, or to Form IT-205, page 1, line 14.

**City of New York** — Transfer the line 26 amount in the City of New York column to Form IT-201-ATT, Schedule NYC, line 17, in the applicable column, or to Form IT-205, page 1, line 21.