

# IT-270 Tuition Deduction and Higher Education (PASS) Funds

1986

New York State and City of New York

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

Last name	First name and initial	Your social security number
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- **Only New York State residents** may claim the tuition deduction and the PASS fund deduction.
- **Tuition Deduction** — Fill out Part I to claim this deduction and attach to Form IT-201.
- **PASS Fund Deduction or Distribution** — If you had a PASS fund during any part of your taxable year, fill out Parts II and III and attach to Form IT-201 or IT-205. Former residents complete Part III if there have been distributions and attach to Form IT-203.
- **PASS Fund Termination** — If this PASS fund terminated during your taxable year, fill out Part IV and attach this form to your return.
- For detailed information, see **Publication 320**.

### PART I — Figuring the Tuition Deduction

You may claim a deduction for tuition you paid for each dependent who was a full-time student at a college in New York State. You **can not** claim a tuition deduction for yourself, for your spouse, or for a dependent who received any distributions from a PASS fund during your taxable year.

If you are claiming a tuition deduction for more than three dependents, attach additional Forms IT-270.		Dependent 1	Dependent 2	Dependent 3
1 First name of each dependent .....	1			
2 Name of each college attended in New York State ...	2			
3 Total amount of tuition paid (do not include amounts for room and board, books, supplies, equipment, etc.) .....	3			
4 Enter 50% of line 3 .....	4			
5 Amount of Tuition Assistance Program (TAP) awards ...	5			
6 Subtract line 5 from line 4 (if less than zero, enter "0") .....	6			
7 Maximum allowable deduction .....	7	\$1,000 00	\$1,000 00	\$1,000 00
8 Enter amount from line 6 or line 7, whichever is smaller ...	8			
9 Total Tuition Deduction (add amounts on line 8; enter here and include on Form IT-201, line 30) .....	9			

### PART II — PASS Fund Contributions and Earnings

You must use a separate Form IT-270 for each PASS fund account.

10 Name of trustee or custodian of fund ▶		
11 First name of each beneficiary ▶	11	<input style="width: 30px; height: 20px;" type="text"/> ◀ Enter number of beneficiaries listed
12 Multiply the number of beneficiaries in the box on line 11 by \$750 and enter total .....	12	
13 Enter amount of <b>contributions</b> to fund for this taxable year .....	13	
14 Enter amount from line 12 or line 13, whichever is <b>smaller</b> .....	14	
15 Enter amount of fund <b>earnings</b> included on your federal return .....	15	
16 Total <b>PASS Fund deduction</b> (add lines 14 and 15; enter here and include on Form IT-201, line 30 or Form IT-205, line 6) .....	16	

**PART III – Distributions from a PASS Fund**

17 If any distributions were made from this PASS fund during this taxable year, complete the following schedule for each distribution (attach additional schedule if necessary).

Recipient's name	Date received	Purpose (education, excess contributions, PASS fund rollovers, etc.)	Amount
17a			
b			
c			
d			
e			
18 Total – Add amounts on lines 17a through 17e			18

**PART IV – Termination of a PASS Fund**

19 Termination date. If this fund terminated this year, enter date here ▶ \_\_\_\_\_

20 Check only **ONE** box to show reason for termination:

a  All the assets of the fund were distributed to the beneficiaries for educational purposes.

If you checked 20a, STOP; you have completed this form.

b  The fund ceased to have any eligible beneficiaries.

c  The creator died without having included a provision in his will or having made an inter vivos (living) trust provision to continue the fund after his death.

If you checked 20b or 20c, complete Part V.

d  Excess contributions were not withdrawn from the fund within 90 days after the close of the creator's taxable year.

e  A distribution from the fund was used for purposes other than the educational costs of an eligible beneficiary.

f  A contribution was made to the fund during a taxable year in which the creator was a nonresident of New York State, or by a nonresident estate or trust.

g  The entire assets of the fund were distributed to the creator but not rolled over to another PASS fund within 60 days after distribution.

h  Notice of voluntary termination was given to the trustee or custodian.

i  The assets of the fund were transferred by the creator to another authorized trustee or custodian within the one year period immediately following a previous withdrawal which was rolled over.

If you checked 20d, 20e, 20f, 20g, 20h or 20i, complete Part VI.

j  Other (specify) ▶ \_\_\_\_\_

**PART V – Figuring the Separate Tax upon a PASS Fund Termination– (City of New York residents use both columns)**

		NY STATE	CITY OF NY
21 Total assets of fund immediately prior to termination	21		
22 Enter 20% of line 21	22		
23 Tax on amount on line 22. Use the Tax Rate Schedules on the back cover of the IT-201 instruction booklet	23		
24 Separate Tax. Multiply amount(s) on line 23 by 5. Enter here and transfer to:	24		

**New York State Separate Tax** – Transfer the amount on line 24 to Form IT-201-ATT, line 11, or Form IT-203-ATT, line 10, or to Form IT-205, line 15 and attach this form to your return.

**City of New York Separate Tax** – Transfer the amount on line 24 to Form IT-201-ATT, line 18, or to Form IT-205, line 21 and attach this form to your return.

**PART VI – 110% Addition to Income upon a PASS Fund Termination**

25 Total assets of fund immediately prior to termination	25	
26 Multiply amount on line 25 by 110%. Enter here and on Form IT-201, line 23 or Form IT-203, line 23 or Form IT-205, line 6	26	

If you need telephone assistance, see the instructions for form IT-201.