New York State Department of Taxation and Finance

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

- **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	◀ 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 **contributions** to fund for this taxable year	13	
14 Enter amount from line 12 or line 13, whichever is **smaller**	14	
15 Enter amount of fund **earnings** included on your federal return	15	
16 Total **PASS Fund deduction** *(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.	24				

Enter here and transfer to:

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.

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