



New York State  
City of New York

# Separate Tax on Lump-Sum Distributions IT-230

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

New York State

Department of Taxation and Finance

Name(s) as shown on return

Identifying number

**Part I** - Did you use federal Form 4972 to figure your federal tax on lump-sum distributions? Yes  No

If you answered "No", do not complete the rest of this form. Your lump-sum distribution does not qualify for the separate tax on lump-sum distributions.

## Part II - Use this part if you completed Part II on federal Form 4972

Check this box if you chose the 20% capital gain election on federal Form 4972.

- 1 Capital gain part from federal Form 4972, Part II, line 1
- 2 Multiply line 1 by 5.4% (.054) and enter here (*city of New York residents and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) to figure city tax*). If you did not use Part III or Part IV on federal Form 4972, transfer the line 2 amount in the New York State column to Form IT-201-ATT, line 8, or Form IT-203-ATT, line 8, in the applicable column, or to Form IT-205, page 1, line 16.

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	New York State	City of New York
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City of New York residents and part-year city of New York residents — transfer the line 2 amount in the City of New York column to Form IT-201-ATT, line 17, or Form IT-203-ATT, line 17, in the applicable column, or to Form IT-205, page 1, line 23.

## Part III - Use this part if you completed Part III on federal Form 4972

- 1 Amount from federal Form 4972, Part III, line 1
- 2 Death benefit exclusion (*see instructions*)
- 3 Subtract line 2 from line 1 (*total taxable amount*)
- 4 Current actuarial value of annuity, if applicable (*from federal Form 4972, Part III, line 4*)
- 5 Add lines 3 and 4 (*adjusted total taxable amount*). If this amount is \$70,000 or more, skip lines 6 through 9, and enter this amount on line 10
- 6 Multiply line 5 by 50% (.50) but do not enter more than \$10,000
- 7 Subtract \$20,000 from line 5. Enter difference. If line 5 is \$20,000 or less, enter zero
- 8 Multiply line 7 by 20% (.20)
- 9 Subtract line 8 from line 6 (*minimum distribution allowance*)
- 10 Subtract line 9 from line 5
- 11 Multiply line 10 by 20% (.20) (*taxable balance*)

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- 12 Tax on amount on line 11. Use the New York State Tax Table (Single column) in the instructions for Form IT-201. (*City of New York residents and part-year city of New York residents also use the city of New York Tax Table (Single column).*)
- 13 Multiply line 12 by five. If you made no entry on line 4, skip lines 14 through 19, and enter this amount on line 20
- 14 Divide line 4 by line 5 and enter the result as a decimal (*see instructions*)
- 15 Multiply line 9 by the decimal amount on line 14
- 16 Subtract line 15 from line 4
- 17 Multiply line 16 by 20% (.20)
- 18 Tax on amount on line 17. Find tax by using the Single column of the tax table in the instructions for Form IT-201
- 19 Multiply line 18 by five
- 20 Subtract line 19 from line 13
- 21 Tax on lump-sum distribution (*add Part II, line 2 and Part III, line 20*). Enter here and transfer the line 21 amount in the New York State column to Form IT-201-ATT, line 8, or Form IT-203-ATT, line 8, in the applicable column, or to Form IT-205, page 1, line 16.

	New York State	City of New York
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City of New York residents and part-year city of New York residents — transfer the line 21 amount in the City of New York column to Form IT-201-ATT, line 17, or Form IT-203-ATT, line 17, in the applicable column, or to Form IT-205, page 1, line 23.

**Part IV - Use this part if you completed Part IV on federal Form 4972**

1	Amount from federal Form 4972, Part IV, line 1 .....	1		
2	Death benefit exclusion (see instructions) .....	2		
3	Subtract line 2 from line 1 (total taxable amount) .....	3		
4	Current actuarial value of annuity, if applicable (from federal Form 4972, Part IV, line 4) .....	4		
5	Add lines 3 and 4 (adjusted total taxable amount). If this amount is \$70,000 or more, skip lines 6 through 9, and enter this amount on line 10 .....	5		
6	Multiply line 5 by 50% (.50), but do not enter more than \$10,000 .....	6		
7	Subtract \$20,000 from line 5. Enter difference. If line 5 is \$20,000 or less, enter zero .....	7		
8	Multiply line 7 by 20% (.20) .....	8		
9	Subtract line 8 from line 6 (minimum distribution allowance) .....	9		
10	Subtract line 9 from line 5 .....	10		
11	Multiply line 10 by 10% (.10) (taxable balance) .....	11		

		New York State	City of New York
12	Tax on amount on line 11. Use the New York State Tax Rate Schedule in the instructions for Form IT-230 (City of New York residents and part-year city of New York residents also use the city of New York Tax Rate Schedule in the instructions for Form IT-230.) .....	12	
13	Multiply line 12 by ten. If you made no entry on line 4, skip lines 14 through 19, and enter this amount on line 20 .....	13	
14	Divide line 4 by line 5 and enter the result as a decimal (see instructions) .....	14	
15	Multiply line 9 by the decimal amount on line 14 .....	15	
16	Subtract line 15 from line 4 .....	16	
17	Multiply line 16 by 10% (.10) .....	17	
18	Tax on amount on line 17. Use Tax Rate Schedule in Form IT-230 instructions .....	18	
19	Multiply line 18 by ten .....	19	
20	Subtract line 19 from line 13 .....	20	
21	Tax on lump-sum distribution (add Part II, line 2 and Part IV, line 20). Enter here and transfer the line 21 amount in the New York State column to Form IT-201-ATT, line 8, or Form IT-203-ATT, line 8, in the applicable column, or to Form IT-205, page 1, line 16 .....	21	

City of New York residents and part-year city of New York residents — transfer the line 21 amount in the City of New York column to Form IT-201-ATT, line 17, or Form IT-203-ATT, line 17, in the applicable column, or to Form IT-205, page 1, line 23.