



New York State Resident Credit Against Separate Tax on Lump-Sum Distributions

Last name	First name and initial	Your social security number



New York residents should use this form to claim a credit against New York State separate tax on lump-sum distributions for any income tax imposed by another state, a political subdivision of that state, the District of Columbia or a province of Canada upon the ordinary income part of a lump-sum distribution received from that other jurisdiction. If you elect the capital gain method of reporting the lump-sum distribution on Part II of Form IT-230, use Form IT-112-R to compute the resident credit on the capital gain part.

Compute the credit for income tax imposed by another state, political subdivision of that state or the District of Columbia on the front of this form. If you claim credit for income taxes paid to a province of Canada, use the back of this form.

1 Enter name of state, local government (including state in which located) or District of Columbia to which tax on the ordinary income part of lump-sum distributions was payable: _____

2 Enter the amount of tax imposed on the ordinary income part of lump-sum distributions by this jurisdiction, including the tax on capital gain part that you elected to treat as ordinary income 2 _____

The amount to be entered above is the amount of separate tax on the ordinary income part of lump-sum distributions required to be paid after subtracting any credit against the separate tax (other than prepayments made through withholding or estimated tax).

If the ordinary income part of a lump-sum distribution is not subject to a separate tax by this other jurisdiction but is included as income under an income tax imposed by this jurisdiction, determine the amount to be entered above using the following formula:

Amount from federal Form 4972, line 10, subject to tax by this jurisdiction \$ _____	x	Total tax payable to this jurisdiction (after any credits, exclusive of prepayments) \$ _____	=	Amount constituting a separate tax on the ordinary income part of lump-sum distributions imposed by this jurisdiction _____
Total income subject to tax by this jurisdiction \$ _____				

3 The credit against New York State separate tax on lump-sum distributions may not exceed:

(a) Amount subject to tax by both New York State and the other taxing jurisdiction from Form IT-230, line 3 \$ _____ x Amount from Form IT-230, line 31 \$ _____ = Credit allowable **3** _____

(b) The credit allowed may not reduce the New York State separate tax on the ordinary income part of lump-sum distributions to an amount less than would be due if the ordinary income part of a lump-sum distribution, subject to tax by both New York State (section 603) and by the other jurisdiction, were excluded from New York State separate tax on lump-sum distributions.

4 Resident tax credit claimed against New York State separate tax on lump-sum distributions: Enter amount from line 2 or line 3, whichever is less: **4**

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Resident individuals - Transfer the line 4 amount to Form IT-201-ATT, line 23.
 Part-year resident individuals - Transfer the line 4 amount to Form IT-203-ATT, line 27.
 Estates and trusts - Subtract the line 4 amount from the separate tax on lump-sum distributions computed on Form IT-230, and transfer the net amount to Form IT-205, line 12.

Please complete the certification on the back.

Figuring Your Resident Credit Against Separate Tax on Lump-Sum Distributions Paid to a Province of Canada

- 5 Enter name of the province of Canada where tax was paid: _____
- 6 Enter (in U.S. dollars) the amount of separate tax on lump-sum distributions paid to the Canadian province, including the tax on capital gain part you elected to treat as ordinary income 6 _____

The amount to be entered is the amount of separate tax on the ordinary income part of lump-sum distributions required to be paid after subtracting any credit against the separate tax (other than prepayments made through withholding or estimated tax).

If the ordinary income part of a lump-sum distribution is **not** subject to a separate tax by a Canadian province but is included as income under an income tax imposed by the province, determine the amount to be entered above using the following formula:

Amount from federal Form 4972, line 10, subject to tax by this Canadian province	\$ _____	X	Total tax payable to this Canadian province (after any credits, exclusive of prepayments)	\$ _____	=	Amount constituting a separate tax on the ordinary income part of lump-sum distributions imposed by this province of Canada
Total income subject to tax by this Canadian province	\$ _____					

- 7 Enter the amount from federal Form 1116, Part II, line 8, that pertains to the separate tax on lump-sum distributions paid to the above province 7 _____
- 8 Portion of the Canadian province's separate tax on lump-sum distributions **not** claimed as a credit for federal purposes (subtract line 7 from line 6) 8 _____
- 9 **The credit against New York State separate tax on lump-sum distributions may not exceed:**

(a) Amount subject to tax by both New York State and the Canadian province from Form IT-230, line 3 \$ _____ X Amount from Form IT-230, line 31 \$ _____ = Credit allowable 9 _____

(b) The credit allowed may not reduce the New York State separate tax on the ordinary income part of lump-sum distributions to an amount less than would be due if the ordinary income part of a lump-sum distribution, subject to tax by both New York State (section 603) and by the Canadian province, were excluded from New York State separate tax on lump-sum distributions.

- 10 **Resident credit claimed against New York State separate tax on lump-sum distributions:**
Enter the amount from line 8 or line 9, **whichever is less** **10**



Resident individuals - Transfer the line 10 amount to Form IT-201-ATT, line 23

Part-year resident individuals - Transfer the line 10 amount to Form IT-203-ATT, line 27

Estates and trusts - Subtract the line 10 amount from the separate tax on lump-sum distributions computed on Form IT-230, and transfer the net amount to Form IT 205, line 12.

If any portion of the Canadian provincial income tax that entitled you to a New York State credit is claimed as a foreign tax credit on your federal return in a succeeding tax year, the amount claimed here as a credit against New York State tax due must be added back to your New York State tax liability for that succeeding tax year.

I certify that I am a resident of (or executor or administrator of the above described estate or trust which has resident situs in) New York State and that to the best of my knowledge and belief the statements made in support of this claim for credit are true and complete.

Your signature	Date
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Attach this form, a copy of federal Form 4972, a copy of the income tax return filed with the other state, locality or a province of Canada and, if applicable, a copy of the separate tax computation schedule filed with the other state, locality or a province of Canada, to Form IT-201, Form IT-203 or Form IT-205. If the tax was paid to a province of Canada, attach a copy of federal Form 1116. Failure to do so will delay any refund you may be getting or, if you owe taxes, could result in late filing penalties.