



# Separate Tax on Lump-Sum Distributions

New York State • City of New York

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

Name(s) as shown on return	Identification number
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### 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.

If you answered **Yes**:

**Residents** - Complete all of this Form IT-230 using information from federal Form 4972 (see instructions).

**Part-Year Residents** - Complete *Part II* using information from federal Form 4972. Complete *Part III* using information reported on federal Form 4972 for the period of New York residence **only** (see instructions).

**Nonresidents** - Complete **only** *Part II, line 1*, and the *Nonresident and Part-Year Resident Income Percentage Schedule* on the back page of IT-230-I, *Instructions for Form IT-230*.



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

1 Capital gain part from federal Form 4972, Part II, line 6 .....	1	
<b>2 Multiply line 1 by 5.4% (.054) and enter in boxes</b>		
<b>New York State</b>	<b>City of New York</b>	
(city of New York and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) to figure city tax) .....	2	2

If you are filing Form IT-201 or Form IT-203, transfer the amount from line 2, *New York State* column, to Form IT-201-ATT, Worksheet A, line 1, or Form IT-203-ATT, Worksheet A, line a. If you are filing Form IT-205 for a full-year resident estate or trust, transfer the amount from line 2, *New York State* column, to Form IT-205, line 7. If you are filing Form IT-205-A for a nonresident estate or trust or a part-year resident trust, include the amount from line 2, *New York State* column, in the total for Form IT-205-A, Schedule 1, line 11.

If you are filing Form IT-201 or Form IT-203, transfer the amount from line 2, *City of New York* column, to Form IT-201-ATT, Worksheet B, line 1, or Form IT-203-ATT, Worksheet B, line a. If you are filing Form IT-205, transfer the amount from line 2, *City of New York* column, to Form IT-205, line 16.

New York State nonresidents, part-year residents, New York State nonresident estates or trusts or part-year resident trusts: complete the *Nonresident and Part-Year Resident Income Percentage Schedule* on the back of Form IT-230-I, *Instructions for Form IT-230*, to figure the income percentage to enter on Form IT-203, line 43, and on line f of *Worksheet A* on the back of Form IT-203-ATT or Form IT-205-A, Schedule 1, line 12.

### Part III - Use this part if you were a resident or part-year resident and completed Part III on federal Form 4972.

3 Amount from federal Form 4972, Part III, line 8 .....	3	
4 Death benefit exclusion (see instructions Part II, page 1) .....	4	
5 Subtract line 4 from line 3 (total taxable amount) .....	5	
6 Current actuarial value of annuity from federal Form 4972, Part III, line 11 .....	6	
7 Add lines 5 and 6 (adjusted total taxable amount). If this amount is \$70,000 or more, skip lines 8 through 11, and enter this amount on line 12 .....	7	
8 Multiply line 7 by 50% (.50) but do not enter more than \$10,000 .....	8	
9 Subtract \$20,000 from line 7. If line 7 is \$20,000 or less, enter "0" .....	9	
10 Multiply line 9 by 20% (.20) .....	10	
11 Subtract line 10 from line 8 (minimum distribution allowance) .....	11	
12 Subtract line 11 from line 7 .....	12	
13 Federal estate tax attributable to lump-sum distribution .....	13	
14 Subtract line 13 from line 12 .....	14	

**Lines 15 through 31 — City of New York and part-year city of New York residents; use both columns.**

If line 6 is blank, skip lines 15 through 17 and go to line 18.

	New York State	City of New York
15 Divide line 6 by line 7 and enter the result as a decimal. If line 6 is zero, enter "0" (see instructions) .....	15	
16 Multiply line 11 by the decimal amount on line 15. If line 15 is zero, enter "0" .....	16	
17 Subtract line 16 from line 6 .....	17	

(continued on back)

