



Separate Tax on Lump-Sum Distributions

IT-230

New York State • City of New York

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

Name(s) as shown on return

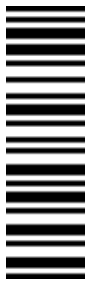
Identification number

Part I - Did you use federal Form 4972 to figure your federal tax on lump-sum distributions?

- Yes (see below) 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: Attach a copy of this form, and a copy of federal Form 4972 with the applicable Form(s) 1099-R, to Form IT-201, IT-203, or IT-205.

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 page 3 of Form 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		
2 Multiply line 1 by 5.4% (.054) and enter in boxes			
		New York State	City of New York
(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, transfer the amount from line 2, New York State column, to Form IT-230-I, Worksheet A, line 1. If you are filing Form IT-203, transfer the amount from line 2, New York State column, to Form IT-230-I, Worksheet C, line 1. 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 and are a full-year city of New York resident, transfer the amount from line 2, City of New York column, to Form IT-230-I, Worksheet B, line 1. If you are filing Form IT-201 or Form IT-203 and are a part-year city of New York resident, transfer the amount from line 2, City of New York column, to Form IT-230-I, Worksheet D, line 1. 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 page 3 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 6 of Worksheet C on page 2 of Form IT-230-I 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 2)	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)

Part III (continued) 5-year/10-year tax computation

Complete the 5-year tax option (lines 18 through 24) if the amounts entered on federal Form 4972, lines 29 and 37 are the same. Complete the 10-year tax option (lines 25 through 31) if the amounts entered on federal Form 4972, lines 36 and 37 are the same.

5-year tax option		New York State	City of New York
18	Multiply line 14 by 20% (.20)	18	
19	Tax on line 18 amount (use the New York State Tax Table (Single column) in the instructions for Form IT-201, IT-203, or IT-205. City of New York residents must also use the City of New York Tax Table (Single column). Part-year city of New York residents must use the New York City tax rate table (single column) in the Form IT-360.1 instructions.)	19	
20	Multiply line 19 by five. If line 6 is blank, skip lines 21 through 23 and enter this amount on line 24	20	
21	Multiply line 17 by 20% (.20)	21	
22	Tax on line 21 amount (use the New York State Tax Table (Single column) in the instructions for Form IT-201, IT-203, or IT-205. City of New York residents must also use the City of New York Tax Table (Single column). Part-year city of New York residents must use the New York City tax rate table (single column) in the Form IT-360.1 instructions.)	22	
23	Multiply line 22 by five	23	
		New York State	City of New York
24	Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 5-year option	24 <input type="text"/> . <input type="text"/>	24 <input type="text"/> . <input type="text"/>

Transfer the line 24 amount in the *New York State* column to Form IT-201-ATT, line 28 or Form IT-203-ATT, line 29; or to Form IT-205, line 12. (Multiple recipients: see instructions.)

Full-year New York City residents transfer the line 24 amount in the *City of New York* column to Form IT-201-ATT, line 35; part-year New York City residents transfer the line 24 amount in the *City of New York* column to Form IT-360.1, line 51; or estates and trusts transfer the line 24 amount in the *City of New York* column to Form IT-205, line 20. (Multiple recipients: see instructions.)

10-year tax option		New York State	City of New York
25	Multiply line 14 by 10% (.10)	25	
26	Tax on line 25 amount (use the New York State tax rate schedule in the instructions for Form IT-230. City of New York 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.)	26	
27	Multiply line 26 by ten. If line 6 is blank, skip lines 28 through 30 and enter this amount on line 31	27	
28	Multiply line 17 by 10% (.10)	28	
29	Tax on line 28 amount (use the New York State tax rate schedule in the instructions for Form IT-230. City of New York and part-year city of New York residents must also use the City of New York tax rate schedule in the instructions for Form IT-230.)	29	
30	Multiply line 29 by ten	30	
		New York State	City of New York
31	Subtract line 30 from line 27. This is your tax on lump-sum distribution using the 10-year option	31 <input type="text"/> . <input type="text"/>	31 <input type="text"/> . <input type="text"/>

Transfer the line 31 amount in the *New York State* column to Form IT-201-ATT, line 28 or Form IT-203-ATT, line 29; or to Form IT-205, line 12. (Multiple recipients: see instructions.)

Full-year New York City residents transfer the line 31 amount in the *City of New York* column to Form IT-201-ATT, line 35; part-year New York City residents transfer the line 31 amount in the *City of New York* column to Form IT-360.1, line 51; or estates and trusts transfer the line 31 amount in the *City of New York* column to Form IT-205, line 20. (Multiple recipients: see instructions.)

