



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

Yes (see below) No (If 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 Yes: Attach 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 New York State column			
(city of New York and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) and enter in City of New York column)	New York State	City of New York	
	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 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 Form IT-230-I, Worksheet C, line 6, 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 (see instructions)	3.		
4 Death benefit exclusion (see instructions)	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 24 — 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) 10-year tax computation

10-year tax option		New York State	City of New York
18	Multiply line 14 by 10% (.10)	18.	
19	Tax on line 18 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.)	19.	
20	Multiply line 19 by ten. If line 6 is blank, skip lines 21 through 23 and enter this amount on line 24	20.	
21	Multiply line 17 by 10% (.10)	21.	
22	Tax on line 21 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.)	22.	
23	Multiply line 22 by ten	23.	
24 Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 10-year option			
		New York State	City of New York
	▶ 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 32 or Form IT-203-B, line 16; or to Form IT-205, line 12. Multiple recipients: see page 1 of the instructions; if applicable, complete the worksheet below.

Full-year city of New York residents transfer the line 24 amount in the *City of New York* column to Form IT-201-ATT, line 39; **part-year city of New York 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 page 1 of the instructions; if applicable, complete the worksheet below.

Multiple recipients of lump-sum distribution worksheet

		New York State	City of New York
a	Enter the amount from line 24 (city of New York and part-year city of New York residents: use both columns)	a.	
b	Enter your percentage of the total distribution	b.	
c	Multiply line <i>a</i> by line <i>b</i> . Enter the result here. Transfer line <i>c</i> , <i>New York State</i> column amount to Form IT-201-ATT, line 32, Form IT-203-B, line 16 or Form IT-205, line 12. Full-year city of New York residents transfer line <i>c</i> , <i>City of New York</i> column amount, to Form IT-201-ATT, line 39. Part-year city of New York residents transfer line <i>c</i> , <i>City of New York</i> column amount, to Form IT-360.1, line 51 or Form IT-205, line 20	c.	

