

For office use only



New York State Department of Taxation and Finance

Estimated Payment of Gift Tax and/or Request for Extension of Time to File Gift Tax Return

TP-402

(1/97)

Donor's last name	First name	Middle initial	Social security number
Mailing address (number and street or rural route)		Apartment number	Calendar year
City, village or post office	State	ZIP code	

Is your spouse filing a gift tax return for this calendar year? Yes No

If yes, enter name of spouse and spouse's social security number below. Your spouse must file a separate Form TP-402 when making an estimated gift tax payment or applying for an extension of time to file.

Name of spouse _____ Social security number

Section A — Check the appropriate box or boxes below and complete the sections indicated.

- Estimated Payment:** Pay on or before January 15 for gifts made during the preceding calendar year. Also complete *Section C* below.
- Request for Extension of Time to File:** File on or before the appropriate due date and complete *Section B* below. If you are making a payment, you must also complete *Section C* below.

Section B — Extension of Time to File

- 1 Automatic four-month extension (to August 15) (see instructions)
- 2 a. Discretionary two-month additional extension (to October 15) (see instructions)
- Are you requesting additional time:
1. because of undue hardship? Yes No
2. because of living abroad? Yes No
3. for other reason(s)? Yes No
- b. State reasons in detail (attach additional sheets if necessary) _____

Section C — Statement of Estimated Tax

1 Current year's estimated New York taxable gifts	1		
2 Estimated tax due on current year's New York taxable gifts	2		
3 Prior payment, if any	3		
4 Amount remitted (make remittance payable to Commissioner of Taxation and Finance; write donor's social security number and Gift Tax on it)	4		

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Sign Here	Signature of donor	Date
	Firm's name (or yours, if self-employed)	Preparer's social security number				
	Address	Employer identification number				

Mail to: NYS GIFT TAX PROCESSING, PO BOX 397, ALBANY NY 12201-0397.

Instructions

Purpose of Form

Use this form to apply for an automatic four-month extension or an additional two-month extension of time to file the gift tax return, Form TP-400. Also use this form to make an estimated payment of gift tax. You can use one form to make an estimated payment and to apply for an extension for time to file.

Extension of Time to File

When submitting an application for an automatic four-month extension of time to file, you must pay the full amount of tax properly estimated to be due and you must file the application on or before April 15. If any due date falls on a Saturday, Sunday or legal holiday, the application is due on the next business day.

For an additional two-month extension of time to file, submit an additional Form TP-402 on or before the extended due date of the return (August 15). The Tax Department will notify you in writing if your application has been approved or denied.

If the donor dies during the year in which the gifts are made, the executor must file the donor's gift tax return not later than the earlier of: (1) the due date (with extensions) for filing the donor's estate tax return; or (2) April 15 of the year following the calendar year when the gifts are made. Under this rule, the gift tax return may be due before April 15 if the donor died before July 15 of the year in which the gifts were made. If the donor died after July 14, the due date for the gift tax return (without extensions) will always be April 15 of the following year.

If no estate tax return is required to be filed, the due date for the gift tax return (without extensions) is April 15. (See section 1007(a)(2) of the Tax Law which conforms with IRC section 6075(b)(3). Also, see federal regulation section 25.6075-1.)

Taxpayers Living Abroad

If you qualify for a two-month extension of time to file your federal income tax return because (1) you are a United States citizen or resident and live outside the U.S. and Puerto Rico and your main place of business or post of duty is outside the U.S. and Puerto Rico or (2) you are in military service outside the U.S. and Puerto Rico on April 15, you are entitled to a similar two-month automatic extension of time to file your New York State gift tax return. You must attach to your New York State return a statement showing that you qualify for the federal automatic two-month extension. If you cannot file your return on or before the end of this automatic two-month extension, file Form TP-402 to receive an additional two months extension (to August 15).

Payment of Tax

Estimated Payment - 90% of the tax as finally determined must be paid on or before January 15 to avoid the imposition of interest and possible late payment penalties (section 1007 (a)(3) of the Tax Law).

Extension of Time to File - To obtain an extension of time to file, you must indicate the properly estimated amount of tax liability, and you must file Form TP-402 by April 15 with a full remittance of the properly estimated tax due.

Penalties

Late payment penalty - If you do not pay your tax liability when due (determined with regard to an extension of time to pay), you will have to pay a penalty of $\frac{1}{2}$ of 1% of the unpaid amount for each month or part of a month it is not paid, up to a maximum of 25%. The penalty will not be charged if you can show reasonable cause for paying late. This penalty is in addition to the interest charged for late payments.

Regarding the addition to tax for late payment, we will presume reasonable cause if: you have complied with the requirements relating to extensions of time to file; the balance due shown on the gift tax return is no greater than 10% of the tax for the calendar year's taxable gifts as shown on the gift tax return; and the balance due on the gift tax return is paid with the return.

Late filing penalty - If you do not file your Form TP-400 by the due date, or if you do not file Form TP-402 on time and obtain an extension of time to file, you will have to pay a penalty of 5% of the tax due for each month, or part of a month, the return is late, up to a maximum of 25%. However, if your return is not filed within 60 days of the time for filing a return (including extensions), this penalty will not be less than the lesser of \$100 or 100% of the amount required to be shown as tax due on the return, reduced by any tax paid and by any credit that may be claimed.

Underpayment of Estimated Tax Penalty - Failure to remit the proper amount of estimated gift tax by January 15 may result in a penalty that is added to the tax and determined by applying the rate applicable per section 697(j) of the Tax Law to the amount of underpayment. The penalty is computed on the amount of underpayment from January 15 to either the date of payment or the due date of the return, whichever is earlier. The amount of the underpayment is the difference between 90% of the tax as finally determined to be due for the calendar year and the amount received by the due date of the estimated payment. Penalty is not imposed on an underpayment of the estimated gift tax if the amount of tax shown on the gift tax return for the calendar year is less than \$100, or if the donor dies before the due date of the estimated payment. However, payments received after the due date of the return are subject to the penalty and interest provisions found in the current law.

Interest

Interest, compounded daily, is charged on tax that is not paid on or before April 15 (even if you receive an extension of time to file your return). Interest is a charge for the use of money and may not be waived.

The Tax Department will pay you interest, compounded daily, if we don't issue your refund check within 45 days from the due date of the return, the extended due date, or the date it was filed, whichever is later. However, we will not pay interest to you if your return cannot be processed. To be processible, your return must show your name, address, social security number, signature and the information needed to mathematically verify your tax liability.

Donor's signature

If the taxpayer cannot sign because of illness, absence or other good cause, an attorney or certified public accountant qualified to practice before the Internal Revenue Service, or an enrolled agent or any person holding a power of attorney may sign on behalf of the donor. A person in close personal or business relationship to the taxpayer may also sign if a proper explanation is attached. It is not necessary for this person to have a power of attorney.

How to Claim Credit for Payment Made with this Form

Enter the amount paid (from line 4 of this form) on Form TP-400, line 13. For more information, see the line instructions for the return you file.

Need Help?

Telephone Assistance is available from 8:30 a.m. to 4:25 p.m., Monday through Friday. **For tax information**, call toll free 1 800 225-5829. **To order forms and publications**, call toll free 1 800 462-8100. **From areas outside the U.S. and outside Canada**, call (518) 485-6800.

Fax-on-Demand Forms Ordering System - Most forms are available by fax 24 hours a day, 7 days a week. Call toll free from the U.S. and Canada 1 800 748-3676. You must use a Touch Tone phone to order by fax. A fax code is used to identify each form.

Internet Access - <http://www.tax.state.ny.us>

Access our website for forms, publications, and information.

Hotline for the Hearing and Speech Impaired - If you have access to a telecommunications device for the deaf (TDD), you can get answers to your New York State tax questions by calling toll free from the U.S. and Canada 1 800 634-2110. Assistance is available from 8:30 a.m. to 4:15 p.m., Monday through Friday. If you do not own a TDD, check with independent living centers or community action programs to find out where machines are available for public use.

Persons with Disabilities - In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, please call the information numbers listed above.

Mailing Address - If you need to write, address your letter to: NYS Tax Department, Taxpayer Assistance Bureau, W A Harriman Campus, Albany, NY 12227.

Privacy Notification

The right of the Commissioner of Taxation and Finance and the Department of Taxation and Finance to collect and maintain personal information, including mandatory disclosure of social security numbers in the manner required by tax regulations, instructions and forms, is found in Articles 22, 26, 26-A, 26-B, 30, 30-A and 30-B of the Tax Law, Article 2-E of the General City Law and 42 USC 405(c)(2)(C)(i).

The Tax Department will use this information primarily to determine and administer tax liabilities due the state and city of New York and the city of Yonkers. We will also use this information for certain tax offset and exchange of tax information programs authorized by law, and for any other purpose authorized by law.

Information concerning quarterly wages paid to employees and identified by unique random identifying code numbers to preserve the privacy of the employees' names and social security numbers will be provided to certain state agencies for research purposes to evaluate the effectiveness of certain employment and training programs.

Failure to provide the required information may result in civil or criminal penalties, or both, under the Tax Law.

This information will be maintained by the Director of the Registration and Data Services Bureau, NYS Tax Department, Building 8 Room 905, W A Harriman Campus, Albany NY 12227; telephone 1 800 225-5829. From areas outside the U.S. and Canada, call (518) 485-6800.



Change in Mailing Address and Assistance Information for Prior Year Gift Tax Forms

Beginning on August 1, 2017, the mailing address changed for Forms TP-400, *New York State Gift Tax Return*, TP-400-A, *New York State Short Form Gift Tax Return*, and TP-402, *Estimated Payment of Gift Tax and/or Request for Extension of Time to File Gift Tax Return*.

If a form instructs you to mail it to: NYS Tax Department – Gift Tax Processing, PO Box 397, Albany NY 12201-0397, you must mail it to this address instead (see *Private delivery services* below):

**NYS TAX DEPARTMENT
PO BOX 15167
ALBANY NY 12212-5167**

Note: Forms mailed to the old address may be delayed in processing.

Private delivery services

If you choose, you may use a private delivery service, instead of the U.S. Postal Service, to mail in your form and tax payment. However, if, at a later date, you need to establish the date you filed or paid your tax, you cannot use the date recorded by a private delivery service **unless** you used a delivery service that has been designated by the U.S. Secretary of the Treasury or the Commissioner of Taxation and Finance. (Currently designated delivery services are listed in Publication 55, *Designated Private Delivery Services*. See *Need help?* below for information on obtaining forms and publications.) If you have used a designated private delivery service and need to establish the date you filed your form, contact that private delivery service for instructions on how to obtain written proof of the date your form was given to the delivery service for delivery.

For all the forms referenced above, if you are using a private delivery service, send to:

**NYS TAX DEPARTMENT
MISC TAX PROCESSING
90 COHOES AVE
GREEN ISLAND NY 12183**

Need help?



Visit our website at **www.tax.ny.gov**
(for information, forms, and online services)



Miscellaneous Tax Information Center: (518) 457-5735
To order forms and publications: (518) 457-5431



Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082