

New York State Department of Taxation and Finance



New York State Estate Tax Return

ET-706

(3/02)

For an estate of an individual whose date of death is on or after February 1, 2000

Check here if this is an amended return

For office use only

Decedent's last name		First name	Middle initial	Social security number (SSN)	
Address of decedent at time of death (number and street)				Date of death	Check box if copy of death certificate is attached (see inst.) <input type="checkbox"/>
City, village, or post office		State	ZIP code	County of residence	
On the date of death, decedent was a: <input type="checkbox"/> Resident of New York State <input type="checkbox"/> Nonresident of New York State (attach completed Form ET-141, New York State Estate Tax Domicile Affidavit)					
Employer identification number (EIN) of the estate			Name and EIN of any trusts created or funded by the will		
Executor – If you are submitting <i>Letters Testamentary</i> or <i>Letters of Administration</i> with this form, indicate in this box the type of letters. Enter L if regular, LL if limited letters. If you are not submitting letters with this form, enter N .					
Surrogate's court – If a proceeding for probate or administration has commenced in a surrogate's court in New York State, enter county.					

Attorney's or authorized representative's last name		First name	MI	Executor's last name		First name	MI
In care of (firm's name)		Check box if POA is attached <input type="checkbox"/>		If more than one executor, check box (see instructions) <input type="checkbox"/>			
Address of attorney or authorized representative				Address of executor			
City, village, or post office		State	ZIP code	City, village, or post office		State	ZIP code
SSN or PTIN of attorney or authorized rep.		Telephone number ()		Social security number of executor		Telephone number ()	

If the decedent possessed a cause of action or was a plaintiff in any litigation at the time of death, check this box and complete Schedule 3 on page 2 (see instructions)

Installment payments of tax for closely held business.
 Do you elect to pay the tax in installments as described in IRC section 6166 (NY Tax Law section 997)? If Yes, attach Form ET-415 in duplicate. Yes No

If releases of lien are needed, attach Form(s) ET-117 (see instructions) and enter the number of counties here.

a Is a federal estate tax return (either federal Form 706 or 706-NA) required? (See instructions) Yes No

If Yes, attach a copy.

b Taxable estate for New York (from Schedule A, line 24, on page 3 or Schedule B, line 43, on page 4)

c Gross estate tax (from Schedule A, line 33, on page 3 or Schedule B, line 56, on page 4)

Tax computation	1 Credit for state death taxes (from Schedule A, line 38, on page 3 or Schedule B, line 59, on page 4)	1	
	2 Estate tax or inheritance tax payable to another state(s), allowable as a federal credit (if none, skip lines 3, 5, 6, and 12 through 19, enter zero on line 7, and enter the amount from line 1 on line 8)	2	
	3 Residents: enter amount from Sch. 1, line 14, on page 2 Nonresidents: enter amount from Sch. 2, line 19, on page 2	3	
	4 Federal gross estate for New York State (from Schedule A, line 22, on page 3 or Schedule B, line 41, on page 4)	4	
	5 Divide line 3 by line 4 (round the decimal to four places). The result should not be greater than 1.0	5	
	6 Multiply the amount on line 1 by the decimal on line 5	6	
	7 Limitation (enter the smaller of line 2 or line 6, if any; otherwise, enter "0")	7	
	8 New York State estate tax (subtract the amount on line 7, if any, from the amount on line 1)	8	
	9 Prior tax payments, if any (attach a schedule of dates and amounts)	9	
	10 If line 9 is less than line 8, subtract line 9 from line 8. This is the amount you owe	10	
	11 If line 9 is greater than line 8, subtract line 8 from line 9. This is the amount to be refunded to you	11	

If an attorney or authorized representative is listed above, he or she must complete the following declaration:
 I declare that I am (check one or more): an attorney; a certified public accountant; an enrolled agent; or
 a public accountant enrolled with the New York State Education Department; and agree to represent the executor for the estate, and I am authorized to receive tax information regarding this estate.

Signature of attorney or authorized representative _____ Date _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer other than the executor is based on all information of which preparer has any knowledge. Furthermore, I/we, as executor(s) for this estate, authorize the person, if any, named as my/our representative on this return to receive confidential tax information regarding this estate.

Signature of executor	Date	Signature of co-executor	Date
Signature of preparer other than executor			Date
Address of preparer		City	State ZIP code

Schedule 1 - Resident

List below each item of real and tangible personal property **located outside New York State**. Include the item number, the schedule of federal Form 706 on which it was reported, and the reported value of the property.

Item number	Description	Value
12	Total value of property listed above	
13	Property subject to a limited power of appointment created before September 1, 1930, includable in the New York gross estate under section 957 of the Tax Law, if any (<i>see instructions</i>)	
14	Subtract line 13 from line 12; enter the result here and on line 3 on the front of this form	

Schedule 2 - Nonresident

15 Federal gross estate for New York State (<i>from line 4 on the front of this form</i>)	15	
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List below each item of real and tangible personal property **located in New York State**. Include the item number, the schedule of federal Form 706 or 706-NA on which it was reported, and the value reported.

Item number	Description	Value
16	Total value of property listed above	
17	Property subject to a limited power of appointment created before September 1, 1930, includable in the New York gross estate under section 957 of the Tax Law, if any (<i>see instructions</i>)	
18	Add lines 16 and 17	
19	Subtract line 18 from line 15; enter the result here and on line 3 on the front of this form	

Schedule 3 - Description of litigation or cause of action

In the area provided, describe any litigation in which the decedent was a plaintiff, or litigation that is pending or contemplated on behalf of the decedent. Include the actual or estimated values of such litigation (*see Litigation information on page 3 of Form ET-706-I, Instructions for Form ET-706, New York State Estate Tax Return*).

This return must be filed within nine months after the date of death unless an extension of time to file the return has been granted.

If you use **any** private delivery service, address your return to: JPMorgan, NYS Government Tax Processing, 12 Corporate Woods Blvd-4th Floor, Albany NY 12211-2524.

For additional information refer to Form ET-706-I, Instructions for Form ET-706, New York State Estate Tax Return.

Reminders: Sign this return. If there is an amount due on line 10, make check payable to the **Commissioner of Taxation and Finance**. Also, if you must file a federal estate tax return, attach a copy of your completed federal return along with any accompanying schedules and supplementary information.

Schedule A or B filing requirements

Purpose of Schedules A and B — Since New York State estate tax does not conform to the reductions in the federal estate tax rates, the reduction in the federal credit for state death taxes, or the amendments to the *Qualified Conservation Easement Exclusion* provided for by the federal Economic Growth and Tax Relief Reconciliation Act of 2001, certain estates must adjust the amounts reported on their federal estate tax return to determine the correct New York State estate tax. Schedules A and B are provided as part of Form ET-706, along with Table A, *Unified rate schedule*, and Table B, *Computation of maximum credit for state death taxes*, so the preparer can make the adjustments applicable to the New York State estate tax.

Estates of those who died after 2001 may have to adjust the federal estate tax (using Table A) and/or the credit for state death taxes (using Table B). Some estates of those who died after 2000 must also increase the federal gross estate and taxable estate when the *Qualified Conservation Easement Exclusion* does not qualify for New York State.

Estates filing federal Form 706 must complete Schedule A below unless:

1. The date of death was before January 1, 2002, and the estate either did not elect the *Qualified Conservation Easement Exclusion* (federal Schedule U) or, if elected, the property qualified for the exclusion under the federal Internal Revenue Code before amendment by the Economic Growth and Tax Relief Reconciliation Act of 2001; or
2. The date of death was on or after January 1, 2002, and the estate either did not elect the *Qualified Conservation Easement Exclusion* (federal Schedule U) or, if elected, the property qualified for the exclusion under the federal Internal Revenue Code before amendment by the Economic Growth and Tax Relief Reconciliation Act of 2001, and the amount on federal Form 706, page 1, Part 2, line 14, is zero.

Estates filing federal Form 706-NA must complete Schedule B on page 4 unless:

1. The date of death was before January 1, 2002, and the estate either did not elect the *Qualified Conservation Easement Exclusion* (federal Schedule U) or, if elected, the property qualified for the exclusion under the federal Internal Revenue Code before amendment by the Economic Growth and Tax Relief Reconciliation Act of 2001; or
2. The date of death was on or after January 1, 2002, and the estate either did not elect the *Qualified Conservation Easement Exclusion* (federal Schedule U) or, if elected, the property qualified for the exclusion under the federal Internal Revenue Code before amendment by the Economic Growth and Tax Relief Reconciliation Act of 2001, and the amount on federal Form 706-NA, page 1, Part II, line 8, is zero.

Refer to Form ET-706-I, *Instructions for Form ET-706, New York State Estate Tax Return*, for additional information.

Schedule A - Computation of federal estate tax and maximum credit for state death taxes for estates filing federal Form 706. Please note that references to lines on federal Form 706 are to the November 2001 version.

20	Amount from federal Form 706, page 3, Part 5, line 10	20		
21	If the <i>Qualified Conservation Easement Exclusion</i> qualifies for exclusion for New York estate tax, enter the amount from federal Schedule U, reported on federal Form 706, page 3, Part 5, line 11	21		
22	Federal gross estate for New York State (<i>subtract line 21 from line 20; also enter this amount on line 4 on the front of this form</i>)	22		
23	Total allowable deductions (<i>from federal Form 706, page 3, Part 5, line 23</i>)	23		
24	Federal taxable estate for New York State (<i>subtract line 23 from line 22; enter here and on item b on the front of this form</i>)	24		
25	Adjusted taxable gifts (<i>from federal Form 706, page 1, Part 2, line 4</i>)	25		
26	Add lines 24 and 25	26		
27	Tentative tax on amount on line 26 (<i>from Table A on page 4 of this form</i>)	27		
28	If line 26 exceeds \$10 million, enter the lesser of line 26 or \$17,184,000. If line 26 is \$10 million or less, skip lines 28 and 29 and enter "0" on line 30	28		
29	Subtract \$10,000,000 from line 28	29		
30	Multiply line 29 by 5% (.05)	30		
31	Total federal tentative tax (<i>add lines 27 and 30</i>)	31		
32	Total federal gift tax payable (<i>from federal Form 706, page 1, Part 2, line 9</i>)	32		
33	Gross federal estate tax (<i>subtract line 32 from line 31; enter here and on item c on the front of this form</i>)	33		
34	Maximum unified credit (<i>for dates of death in 2001, enter \$220,550; for dates of death in 2002 and 2003, enter \$345,800</i>)	34		
35	Adjustment to unified credit (<i>from federal Form 706, page 1, Part 2, line 12</i>), if any	35		
36	Allowable unified credit (<i>subtract line 35 from line 34</i>)	36		
37	Subtract line 36 from line 33 (<i>do not enter less than zero</i>)	37		
38	Credit for state death taxes (<i>from Table B on page 4 of this form</i>). (<i>Do not enter more than line 37; enter here and on line 1 on the front of this form.</i>)	38		

Schedule B - Computation of federal estate tax and maximum credit for state death taxes for estates filing federal Form 706-NA. Please note that references to lines on federal Form 706-NA are to the September 1999 version.

39 Amount from federal Form 706-NA, page 2, Schedule B, line 1	39		
40 If the <i>Qualified Conservation Easement Exclusion</i> does not qualify for New York, enter the amount from line 20 of federal Schedule U (<i>Rev. November 2001</i>)	40		
41 Federal gross estate for New York State (<i>add amounts on lines 39 and 40; enter here and on line 4 on the front of this form</i>)	41		
42 Total allowable deductions (<i>from federal Form 706-NA, page 2, Schedule B, line 7</i>)	42		
43 Federal taxable estate for New York State (<i>subtract line 42 from line 41; enter here and on item b on the front of this form</i>)	43		
44 Total taxable gifts (<i>from federal Form 706-NA, page 1, Part II, line 2</i>)	44		
45 Add lines 43 and 44	45		
46 Tentative tax on amount on line 45 (<i>from Table A below</i>)	46		
47 If line 45 exceeds \$10 million, enter the lesser of line 45 or \$17,184,000. If line 45 is \$10 million or less, skip lines 47 and 48 and enter "0" on line 49	47		
48 Subtract \$10,000,000 from line 47	48		
49 Multiply line 48 by 5% (.05)	49		
50 Total federal tentative tax (<i>add line 46 and 49</i>)	50		
51 Tentative tax on amount on line 44 (<i>from Table A below</i>)	51		
52 If line 44 exceeds \$10 million, enter the lesser of line 44 or \$17,184,000. If line 44 is \$10 million or less, skip lines 52 and 53 and enter "0" on line 54	52		
53 Subtract \$10,000,000 from line 52	53		
54 Multiply line 53 by 5% (.05)	54		
55 Tax on amount on line 44 (<i>add lines 51 and 54</i>)	55		
56 Gross federal estate tax (<i>subtract line 55 from line 50; enter here and on item c on the front of this form</i>)	56		
57 Unified credit (<i>enter the smaller of line 56 amount or maximum allowed; see Note for line 57 below</i>)	57		
58 Subtract line 57 from line 56 (<i>do not enter less than zero</i>)	58		
59 Credit for state death taxes (<i>from Table B below</i>). (<i>Do not enter more than line 58; enter here and on line 1 on the front of this form.</i>)	59		

Note for line 57: Refer to federal *Instructions for Form 706-NA* for applicable unified credit amount. Any amount previously allowed as a unified credit against the federal gift tax will reduce, dollar for dollar, the unified credit allowed the estate.

Table A — Unified rate schedule

Column A Taxable amount over	Column B Taxable amount not over	Column C Tax on amount in Column A	Column D Rates of tax on excess over amount in column A (Percent)
0	\$10,000	0	18
\$10,000	20,000	\$1,800	20
20,000	40,000	3,800	22
40,000	60,000	8,200	24
60,000	80,000	13,000	26
80,000	100,000	18,200	28
100,000	150,000	23,800	30
150,000	250,000	38,800	32
250,000	500,000	70,800	34
500,000	750,000	155,800	37
750,000	1,000,000	248,300	39
1,000,000	1,250,000	345,800	41
1,250,000	1,500,000	448,300	43
1,500,000	2,000,000	555,800	45
2,000,000	2,500,000	780,800	49
2,500,000	3,000,000	1,025,800	53
3,000,000	1,290,800	55

Table B worksheet

Federal adjusted taxable estate for New York State	
1. Federal taxable estate for New York State (<i>from line 24 of Schedule A or line 43 of Schedule B</i>)	\$ _____
2. Adjustment	60,000
3. Federal adjusted taxable estate for New York State. Subtract line 2 from line 1. Use this amount to compute maximum credit for state death taxes in Table B below.	_____

Table B — Computation of maximum credit for state death taxes

(Based on federal adjusted taxable estate for New York State computed using the worksheet above)

(1) Adjusted taxable estate equal to or more than —	(2) Adjusted taxable estate less than —	(3) Credit on amount in column (1)	(4) Rate of credit on excess over amount in column (1) (Percent)	(1) Adjusted taxable estate equal to or more than —	(2) Adjusted taxable estate less than —	(3) Credit on amount in column (1)	(4) Rate of credit on excess over amount in column (1) (Percent)
0	\$ 40,000	0	None	2,040,000	2,540,000	106,800	8.0
\$ 40,000	90,000	0	0.8	2,540,000	3,040,000	146,800	8.8
90,000	140,000	\$ 400	1.6	3,040,000	3,540,000	190,800	9.6
140,000	240,000	1,200	2.4	3,540,000	4,040,000	238,800	10.4
240,000	440,000	3,600	3.2	4,040,000	5,040,000	290,800	11.2
440,000	640,000	10,000	4.0	5,040,000	6,040,000	402,800	12.0
640,000	840,000	18,000	4.8	6,040,000	7,040,000	522,800	12.8
840,000	1,040,000	27,600	5.6	7,040,000	8,040,000	650,800	13.6
1,040,000	1,540,000	38,800	6.4	8,040,000	9,040,000	786,800	14.4
1,540,000	2,040,000	70,800	7.2	9,040,000	10,040,000	930,800	15.2
				10,040,000	-----	1,082,800	16.0