Lump-Sum Distributions Supplement
To Form IT-115 for the Tax Year 1987
- **Attach to Form IT-115**

IT-115.3
(11/87)

New York State   Department of Taxation and Finance

Name as shown on Form IT-115	Social security number	Employer identification number	For tax year
			1987

Federal Change to Part II of Form IT-230

1	Capital gain part as previously reported on Form IT-230, Part II, line 1	1	
2	Amount of federal increase (decrease)	2	
3	Corrected capital gain part *(line 1 plus or minus line 2)*	3	

			New York State		New York City	
4	Multiply line 3 by 5.4% (.054) and enter in New York State column *(City of New York residents use both columns; multiply line 3 by 1.72% (.0172) to figure city tax)*	4				
5	Tax previously reported on Form IT-230, Part II, line 2	5				
6	Additional separate tax on capital gain portion of lump-sum distributions *(subtract line 5 from line 4).* Add the New York State amount on line 6 to the City of New York amount on line 6 and include the total on Form IT-115, line 23	6				

Federal Change to Part III or Part IV of Form IT-230

1	Ordinary income part as previously reported on Form IT-230, Part III or Part IV, line 1	1	
2	Amount of federal increase (decrease)	2	
3	Corrected ordinary income part *(line 1 plus or minus line 2)*	3	
4	Death benefit exclusion *(see instructions)*	4	
5	Total taxable amount *(subtract line 4 from line 3)*	5	
6	Current actuarial value of annuity	6	
7	Adjusted total taxable amount *(add lines 5 and 6).* 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 *(enter difference)* If line 7 is $20,000 or less, enter zero................. 9		
10	Multiply line 9 by 20% (.20)	10	
11	Minimum distribution allowance *(subtract line 10 from line 8)*	11	
12	Subtract line 11 from line 7	12	
13	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 12 by 20% (.20); if 10-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 12 by 10% (.10)...	13	

			New York State		New York City	
14	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, find your tax by using the Single column of the tax table in Form IT-201 instructions; if 10-year averaging was used to figure your corrected tax on lump-sum distributions, use the tax rate schedule in Form IT-230 instructions to figure your tax *(City of New York residents use both columns)*	14				
15	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 14 by 5; if 10-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 14 by 10 *(if no entry on line 6, skip lines 16 through 21 and enter this amount on line 22)*	15				
16	Divide line 6 by line 7 *(carry percentage to four decimal places)*	16			%	
17	Multiply line 11 by percentage on line 16	17				
18	Subtract line 17 from line 6	18				
19	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 18 by 20% (.20); if 10-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 18 by 10% (.10)..	19				
20	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, find your tax by using the Single column of the tax table in Form IT-201 instructions; if 10-year averaging was used to figure your corrected tax on lump-sum distributions use the tax rate schedule in Form IT-230 instructions to figure your tax	20				
21	If 5-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 20 by 5; if 10-year averaging was used to figure your corrected tax on lump-sum distributions, multiply line 20 by 10..	21				
22	Corrected tax on ordinary income part of lump-sum distributions *(subtract line 21 from line 15)* ..	22				
23	Tax previously reported on Form IT-230, Part III or Part IV, line 21	23				
24	Additional separate tax on lump-sum distributions *(subtract line 23 from line 22).* Add the New York State amount on line 24 to the City of New York amount on line 24 and include the total on Form IT-115, line 23	24				

Instructions

Use of Form IT-115.3

Use this form to report federal changes to income subject to the New York separate tax on lump-sum distributions for Tax Year 1987 only. To report federal changes for tax years prior to 1987 use Form IT-115.3, print date (10/86).

Separate Forms for Husband and Wife — If you are married and have filed separate New York State income tax returns and you each have additional income subject to the separate tax, you each must file a separate Form IT-115.3. See Form IT-115 instructions relating to separate reporting of federal changes.

Nonresidents — Report federal changes only related to lump-sum distributions derived from or connected with New York sources.

Death Benefit Exclusion and Current Actuarial Value of Annuity — If there was a federal change to the death benefit exclusion or the current actuarial value of the annuity, attach a schedule showing the items changed and your computation of the amounts entered on line 4 and line 6 for changes to Parts III and IV of Form IT-230.

Tax for lines 14 and 20 — If 5-year averaging was used to figure your corrected tax on lump-sum distributions, find your tax by using the Single column of the tax table in Form IT-201 instructions; if 10-year averaging was used to figure your corrected tax on lump-sum distributions, use the tax rate schedule in Form IT-230 instructions to figure your tax.

If you were a City of New York resident and if 5-year averaging was used to figure your corrected tax on lump-sum distributions, find your tax by using the Single column of the City tax table in Form IT-201 instructions; if 10-year averaging was used to figure your corrected tax on lump-sum distributions, use the tax rate schedule in Form IT-230 instructions to figure your tax.

Percentage — The percentage computations required on this form must be carried to four decimal places. For example, if the amounts used in the percentage computation were $10,000 divided by $30,000, the result would be .3333 (33.33%).