



# 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 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.		
<b>2 Multiply line 1 by 5.4% (.054) and enter in New York State column</b>			
(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) .....	<b>New York State</b>		<b>City of New York</b>
▶ 2. <input type="text"/>	▶ 2. <input type="text"/>	<input type="text"/>	<input type="text"/>

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**

<b>10-year tax option</b>	<b>New York State</b>	<b>City of New York</b>
<b>18</b> Multiply line 14 by 10% (.10) .....	<b>18.</b>	
<b>19</b> 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 also use the City of New York tax rate schedule in the instructions for Form IT-230.) .....	<b>19.</b>	
<b>20</b> Multiply line 19 by ten. If line 6 is blank, skip lines 21 through 23 and enter this amount on line 24 .....	<b>20.</b>	
<b>21</b> Multiply line 17 by 10% (.10) .....	<b>21.</b>	
<b>22</b> 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.) .....	<b>22.</b>	
<b>23</b> Multiply line 22 by ten .....	<b>23.</b>	

	<b>New York State</b>		<b>City of New York</b>	
<b>24</b> Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 10-year option .....	▶ <b>24.</b> <input style="width: 150px;" type="text"/>	.	▶ <b>24.</b> <input style="width: 150px;" type="text"/>	.

Transfer the line 24 amount in the *New York State* column to Form IT-201-ATT, line 31 or Form IT-203-B, line 15; 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 38; **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**

	<b>New York State</b>	<b>City of New York</b>
<b>a</b> Enter the amount from line 24 (city of New York and part-year city of New York residents: use both columns) .....	<b>a.</b>	
<b>b</b> Enter your percentage of the total distribution .....	<b>b.</b>	
<b>c</b> 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 31, Form IT-203-B, line 15 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 38. 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 .....	<b>c.</b>	

