New York State Department of Taxation and Finance

Separate Tax on Lump-Sum Distributions

IT-230

New York State • New York City

Attach to Form IT-201, IT-203, or IT-205.

Name as shown on return	▼ Identification number

Part 1 — Did you use federal Form 4972 to figure your federal tax on lump-sum distributions?

☐ Yes (If Yes, *attach this form, and a copy of federal Form 4972 to Form IT-201, IT-203, or IT-205.*)

    ☐ From New York State or the United States or political subdivision.

☐ 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.)

Residents — Complete all of this Form IT-230 using information from federal Form 4972 (see instructions, Form IT-230-I, for assistance).

Part-year residents — Complete Part 2 using information from federal Form 4972. Complete Part 3 using information reported on federal Form 4972 for the period of New York residence **only** (see instructions).

Nonresidents — Complete **only** Part 2, line 1, and the *Income percentage schedule* on page 3 of Form IT-230-I, *Instructions for Form IT-230*.

Part 2 — 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

    (New York City and part-year New York City residents

    use both columns; multiply line 1 by 1.72% (.0172)

	New York State	**New York City**
and enter in New York City *column*)	**2.** ☐	**2.** ☐

Line 2 — *New York State* column

Form IT-201 filers — Enter the line 2, *New York State* column amount on Form IT-230-I, *Worksheet A*, line 1.

Form IT-203 filers — Enter the line 2, *New York State* column amount on Form IT-230-I, *Worksheet C*, line 1.

Full-year resident estates or trusts — Enter the line 2, *New York State* column amount on Form IT-205, line 7.

Nonresident estates or trusts or part-year resident trusts — Include the line 2, *New York State* column amount on Form IT-205-A, line 11.

Line 2 — *New York City* column

Full-year New York City residents — Enter the line 2, *New York City* column amount on Form IT-230-I, *Worksheet B*, line 1.

Part-year New York City residents — Enter the line 2, *New York City* column amount on Form IT-230-I, *Worksheet D*, line 1.

Form IT-205 filers — Enter the line 2, *New York City* column amount on 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 *Income percentage schedule* on page 3 of Form IT-230-I to compute the income percentage to enter on Form IT-203, line 45, and on Form IT-230-I, Worksheet C, line 6, or Form IT-205-A, Schedule 1, line 12.

Part 3 — 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, leave blank **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.** ☐

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Part 3 *(continued)*

Lines 15 through 24 — New York City and part-year New York City residents use both columns.
If line 6 is blank, skip lines 15 through 17 and go to line 18.

		New York State	New York City
15	Divide line 6 by line 7 and round the result to the fourth decimal place. If line 6 is zero, leave blank	**15.** _____ . _____	**15.** _____ . _____
16	Multiply line 11 by the decimal amount on line 15. If line 15 is zero, leave blank	**16.** _____ .	**16.** _____ .
17	Subtract line 16 from line 6	**17.** _____ .	**17.** _____ .

10-year tax option

		New York State	New York City
18	Multiply line 14 by 10% (.10)	**18.** _____ .	**18.** _____ .
19	Tax on line 18 amount (*use the* New York State tax rate schedule *on page 4 of the instructions; New York City and part-year New York City residents must also use the* New York City tax rate schedule *on page 4 of the instructions*)	**19.** _____ .	**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.** _____ .	**20.** _____ .
21	Multiply line 17 by 10% (.10)	**21.** _____ .	**21.** _____ .
22	Tax on line 21 amount (*use the* New York State tax rate schedule *on page 4 of the instructions; New York City and part-year New York City residents must also use the* New York City tax rate schedule *on page 4 of the instructions*)	**22.** _____ .	**22.** _____ .
23	Multiply line 22 by ten	**23.** _____ .	**23.** _____ .
24	Subtract line 23 from line 20. This is your tax on lump-sum distribution using the 10-year option	**24.** _____ .	**24.** _____ .

Line 24 — *New York State* column

- **Individuals —** Enter the line 24, *New York State* column amount on Form IT-201-ATT, line 26, or Form IT-203-ATT, line 25.
- **Fiduciaries —** Include the line 24, *New York State* column amount on Form IT-205, line 12.
- **Multiple recipients —** See the front page of the instructions; if applicable, complete the worksheet below.

Line 24 — *New York City* column

- **Full-year New York City residents —** Enter the line 24, *New York City* column amount on Form IT-201-ATT, line 32.
- **Part-year New York City residents —** Enter the line 24, *New York City* column amount on Form IT-360.1, line 51.
- **Estates or trusts —** Enter the line 24, *New York City* column amount on Form IT-205, line 20.

Multiple recipients of lump-sum distribution worksheet

		New York State	New York City
a	Enter the amount from line 24 (*New York City and part-year New York City residents: use both columns*)	**a.** _____ . ___	**a.** _____ . ___
b	Enter your percentage of the total distribution	**b.** _____ . ___	**b.** _____ . ___
c	Multiply line a by line b. Enter the result here and as follows: **Individuals —** Enter the line c, *New York State* column amount on Form IT-201-ATT, line 26, or Form IT-203-ATT, line 25. **Fiduciaries —** Include the line c, *New York State* column amount on Form IT-205, line 12.	**c.** _____ . ___	**c.** _____ . ___

Full-year New York City residents — Enter the line *c*, *New York City* column amount on Form IT-201-ATT, line 32, or Form IT-205, line 20.

Part-year New York City residents — Enter the line *c*, *New York City* column amount on Form IT-360.1, line 51, or Form IT-205, line 20.

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Please file this original scannable attachment with the Tax Department.