1987

NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE

NEW YORK STATE
CITY OF NEW YORK
CITY OF YONKERS

Tuition Deduction and Higher Education (PASS) Funds

IT-270

• **Attach to Form IT-201, IT-203 or IT-205**

Effective April 20, 1987, the tax treatment of PASS funds was changed by the Tax Reform and Reduction Act of 1987. For more information about either the tuition deduction or the PASS plan, see Publication 320, *Tuition Deduction and the PASS Plan.*

Last name	First name and initial	Your social security number

- **Only New York State residents** may claim the tuition deduction and the PASS fund deduction.
- **Tuition Deduction** — Fill out **Part I** to claim this deduction and attach this form to Form IT-201.
- **PASS Fund Deduction** — Fill out **Part II** if you made a contribution to a PASS fund after December 31, 1986, and before April 20, 1987, or if a PASS fund earned income during 1987. Attach this form to Form IT-201 or IT-205.
- **PASS Fund Termination** — Fill out **Part III** if this PASS fund terminated during your taxable year and attach this form to your return.

PART I — Figuring the Tuition Deduction

You may claim a deduction for tuition you paid for each dependent who was a full-time student at a **college in New York State.** You cannot claim a tuition deduction for yourself, for your spouse, or for a dependent who received any distributions from a PASS fund during your taxable year.

If you are claiming a tuition deduction for more than three dependents, attach additional Forms IT-270.		Dependent 1		Dependent 2		Dependent 3	
1 First name of each dependent	1						
2 Name of each college attended in New York State	2						
3 Total amount of tuition paid *(do not include amounts for room and board, books, supplies, equipment, etc.)*	3						
4 Enter 50% of line 3	4						
5 Amount of Tuition Assistance Program (TAP) awards	5						
6 Subtract line 5 from line 4 *(if less than zero, enter "0")*	6						
7 Maximum allowable deduction	7	1,000	00	1,000	00	1,000	00
8 Enter amount from line 6 or line 7, whichever is smaller	8						
9 **Total tuition deduction** *(add amounts on line 8; enter here and include on Form IT-201, line 29)*	9						

PART II — PASS Fund Contributions and Earnings

You must use a separate Form IT-270 for each PASS fund account.

10 Name of trustee or custodian of fund ►

11 First name of each beneficiary ► ►	11		◄ Enter number of beneficiaries listed
12 Multiply the number of beneficiaries in the box on line 11 by $750 and enter total	12		
13 Enter amount of contributions to fund made after December 31, 1986, and before April 20, 1987	13		
14 Enter amount from line 12 or line 13, whichever is smaller	14		
15 Enter amount of fund earnings included on your federal return *(full-year earnings are deductible)*	15		
16 **Total PASS Fund deduction** *(add lines 14 and 15; enter here and include on Form IT-201, line 29 or Form IT-205, line 6)*	16		

PART III — Termination of a PASS Fund

17 Enter date this PASS fund terminated here ► 17

If fund terminated on or after April 20, 1987, STOP; you have completed this form.

18 Check only **one** box to show reason for termination:

a ☐ All the assets of the fund were distributed to the beneficiaries for education purposes.

If you checked 18a, STOP; you have completed this form.

b ☐ The fund ceased to have any eligible beneficiaries.
c ☐ The creator died without having included a provision in his will or having made an inter vivos (living) trust provision to continue the fund after his death.

If you checked 18b or 18c, complete Part IV below.

d ☐ Excess contributions were not withdrawn from the fund within 90 days after the close of the creator's taxable year.
e ☐ A distribution from the fund was used for purposes other than the educational costs of an eligible beneficiary.
f ☐ A contribution was made to the fund during a taxable year in which the creator was a nonresident of New York State, or by a nonresident estate or trust.
g ☐ The entire assets of the fund were distributed to the creator but not rolled over to another PASS fund within 60 days after distribution.
h ☐ Notice of voluntary termination was given to the trustee or custodian.
i ☐ The assets of the fund were transferred by the creator to another authorized trustee or custodian within the one year period immediately following a previous withdrawal which was rolled over.

If you checked 18d, e, f, g, h or i, complete Part V below.

j ☐ Other (specify) ► _____

PART IV — Figuring the Separate Tax upon a PASS Fund Termination — *(City of New York residents use both columns)*

		NY STATE		CITY OF NY	
19 Total assets of fund immediately before termination	19				
20 Enter 20% of line 19	20				
21 Tax on line 20 amount *(use the appropriate tables in the IT-201 instruction booklet)*	21				
22 **Separate tax.** Multiply amount(s) on line 21 by 5. Enter here on line 22 and transfer to:	22				

New York State separate tax — Transfer the amount on line 22 to Form IT-201-ATT, line 11, or Form IT-203-ATT, line 10, or to Form IT-205, line 17, and attach this form to your return.

City of New York separate tax — Transfer the amount on line 22 to Form IT-201-ATT, line 20, or to Form IT-205, line 25, and attach this form to your return.

PART V — 110% Addition to Income upon a PASS Fund Termination

23 Total assets of fund immediately before termination	23		
24 Multiply amount on line 23 by **110%.** Enter here and on Form IT-201, line 21 or Form IT-203, line 21 or Form IT-205, line 6	24		

If you need telephone assistance, see the instructions for Form IT-201.