



# Separate Tax on Lump-Sum Distributions

New York State • City of New York

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

# IT-230

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  No   
 If you answered **No**, do not complete the rest of this form. Your lump-sum distribution does not qualify for the separate tax on lump-sum distributions.

**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 8	1	New York State	City of New York
2 Multiply line 1 by 5.4% (.054) and enter here (city of New York residents and part-year city of New York residents use both columns; multiply line 1 by 1.72% (.0172) to figure city tax). If you are filing Form IT-201 or Form IT-203: Transfer the amount from line 2, New York State column to Form IT-201-ATT, Worksheet A, line 1; or to line 1 on the back page of Form IT-203-ATT, Worksheet for Front Page, Part II, Line 15. If you are filing Form IT-205 for a full-year resident estate or trust: Transfer the amount from line 2, New York State column, to Form IT-205, front page, 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.	2		

If you are filing Form IT-201 or Form IT-203: Transfer the amount from line 2, City of New York column to Form IT-201-ATT, Worksheet B, line 1; or to line 1 on the back page of Form IT-203-ATT, Worksheet for Front Page, Part III, Line 20. If you are filing Form IT-205: Transfer the amount from line 2, City of New York column, to Form IT-205, front page, line 16.

**Note:** New York State nonresidents or part-year residents or New York State nonresident estates or trusts or part-year resident trusts — Complete the *Nonresident and Part-Year Resident Income Percentage Schedule* on the back page of Form IT-230-I, *Instructions for Form IT-230*, to figure the income percentage to enter on Form IT-203, line 56 and on line 6 on the back page of Form IT-203-ATT, *Worksheet for Front Page, Part II, Line 15*, or Form IT-205-A, *Schedule 1*, line 12.

**Part III - Use this part if you completed Part III on federal Form 4972.**

1 Amount from federal Form 4972, Part III, line 10	1		
2 Death benefit exclusion (see instructions)	2		
3 Subtract line 2 from line 1 (total taxable amount)	3		
4 Current actuarial value of annuity, if applicable (from federal Form 4972, Part III, line 13)	4		
5 Add lines 3 and 4 (adjusted total taxable amount). If this amount is \$70,000 or more, skip lines 6 through 9, and enter this amount on line 10	5		
6 Multiply line 5 by 50% (.50) but do not enter more than \$10,000	6		
7 Subtract \$20,000 from line 5. Enter difference. If line 5 is \$20,000 or less, enter "0"	7		
8 Multiply line 7 by 20% (.20)	8		
9 Subtract line 8 from line 6 (minimum distribution allowance)	9		
10 Subtract line 9 from line 5	10		
11 Multiply line 10 by 20% (.20) (taxable balance)	11		

**Lines 12 through 20 — City of New York and part-year of New York residents use both columns**

		New York State	City of New York
12 Tax on amount on line 11. Use the <i>New York State Tax Table (Single column)</i> in the instructions for Form IT-201. ( <i>City of New York residents and part-year city of New York residents also use the City of New York Tax Table (Single column).</i> )	12		
13 Multiply line 12 by five. If you made no entry on line 4, skip lines 14 through 19, and enter this amount on line 20	13		
14 Divide line 4 by line 5 and enter the result as a decimal (see instructions)	14		
15 Multiply line 9 by the decimal amount on line 14	15		
16 Subtract line 15 from line 4	16		
17 Multiply line 16 by 20% (.20)	17		
18 Tax on amount on line 17. Find tax by using the <i>Single column</i> of the tax table in the instructions for Form IT-201	18		
19 Multiply line 18 by five	19		
20 Tax on lump-sum distribution (subtract line 19 from line 13)	20		

Transfer the line 20 amount in the *New York State* column to Form IT-201-ATT or Form IT-203-ATT, line 8; or to Form IT-205, front page, line 12. (*Multiple recipient, see instructions.*)

City of New York residents and part-year city of New York residents — transfer the line 20 amount in the *City of New York* column to Form IT-201-ATT or Form IT-203-ATT, line 19; or to Form IT-205, front page, line 21. (*Multiple recipient, see instructions.*)

**Part IV - Use this part if you completed Part IV on federal Form 4972.**

1	Amount from federal Form 4972, Part IV, line 33 .....	1		
2	Death benefit exclusion (see instructions) .....	2		
3	Subtract line 2 from line 1 (total taxable amount) .....	3		
4	Current actuarial value of annuity, if applicable (from federal Form 4972, Part IV, line 36) .....	4		
5	Add lines 3 and 4 (adjusted total taxable amount). If this amount is \$70,000 or more, skip lines 6 through 9 and enter this amount on line 10 .....	5		
6	Multiply line 5 by 50% (.50), but do not enter more than \$10,000 .....	6		
7	Subtract \$20,000 from line 5. Enter difference. If line 5 is \$20,000 or less, enter "0" .....	7		
8	Multiply line 7 by 20% (.20) .....	8		
9	Subtract line 8 from line 6 (minimum distribution allowance) .....	9		
10	Subtract line 9 from line 5 .....	10		
11	Multiply line 10 by 10% (.10) (taxable balance) .....	11		

**Lines 12 through 20 — City of New York and part-year city of New York residents use both columns**

		New York State	City of New York
12	Tax on amount on line 11. Use the <i>New York State Tax Rate Schedule</i> in the instructions for Form IT-230 ( <i>City of New York residents 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.</i> ) .....	12	
13	Multiply line 12 by ten. If you made no entry on line 4, skip lines 14 through 19, and enter this amount on line 20 .....	13	
14	Divide line 4 by line 5 and enter the result as a decimal (see instructions) .....	14	
15	Multiply line 9 by the decimal amount on line 14 .....	15	
16	Subtract line 15 from line 4 .....	16	
17	Multiply line 16 by 10% (.10) .....	17	
18	Tax on amount on line 17. Use <i>Tax Rate Schedule</i> in Form IT-230 instructions .....	18	
19	Multiply line 18 by ten .....	19	
20	Tax on lump-sum distribution (subtract line 19 from line 13) .....	20	

Transfer the line 20 amount in the *New York State* column to Form IT-201-ATT, or Form IT-203-ATT, line 8, or to Form IT-205, front page, line 12. (*Multiple recipient, see instructions.*)

City of New York residents and part-year city of New York residents — transfer the line 20 amount in the *City of New York* column to Form IT-201-ATT or Form IT-203-ATT, line 19; or to Form IT-205, front page, line 21. (*Multiple recipient, see instructions.*)