

For office use only



**Generation-Skipping Transfer Tax  
Return for Distributions**

Name of skip-person distributee (last, first, middle initial)		Calendar year
Name and title of person filing return (if different from above, see instructions)		SS No. of distributee
Address of distributee or person filing return (number and street or post office box)		EIN of trust distributee
City, village or post office	State	ZIP code

Maximum state generation-skipping transfer tax credit allowable for federal generation-skipping transfer tax purposes	1	
<i>Proration of the state credit for the federal generation-skipping transfer tax. (Complete lines 2-4 only if there is real property or tangible personal property located outside New York or if the original transferor was a nonresident.)</i>		
Gross value for federal generation-skipping transfer tax purposes of New York property	2	
Gross value of property subject to generation-skipping transfer tax for federal purposes	3	
Percent of transfers for federal generation-skipping transfer tax purposes of New York property (divide line 2 by line 3)	4	
New York generation-skipping transfer tax (multiply line 1 by line 4 or enter the amount from line 1 if no entries are made on lines 2-4)	5	
Estimated payment	6	
<b>Balance due:</b> If line 6 is less than line 5, subtract line 6 from line 5.	7	
<b>Amount to be refunded:</b> If line 6 is greater than line 5, subtract line 5 from line 6.	8	

A copy of your federal generation-skipping transfer tax return, Form 706GS(D), along with all supporting schedules and documents, must accompany this return.

Signature of taxpayer or person filing on behalf of taxpayer	Date
Signature of paid preparer	Date
Paid preparer's name and address _____	

**General Instructions**

**Purpose of form**

Form ET-500 is used by a skip-person distributee to calculate and report the tax due on distributions from a trust that are subject to the generation-skipping transfer tax.

**Who must file**

In general, anyone who receives a taxable distribution from a trust made after May 25, 1990, must file Form ET-500.

**When to file**

The generation-skipping transfer tax on distributions is computed and filed on a calendar year basis. You must file Form ET-500 on or after January 1, but not later than April 15 of the year following the calendar year in which the distributions were made.

**Extension of time to file**

If you know that you cannot meet the filing deadline, request an extension of time by writing to the following address:

NYS Tax Department  
TTTB - Estate Tax Section  
W. A. Harriman Campus  
Albany, NY 12227

The time to file will be automatically extended four months if the letter is sent by April 15. **Note:** Filing an extension does not extend the time for payment of tax. See *Payment of tax* on the back page.

**Where to file**

NYS Generation-Skipping Transfer Tax  
Processing Center  
P. O. Box 5556  
New York, NY 10087-5556

## Payment of tax

New York generation-skipping transfer tax becomes due and payable April 15 of the year following the calendar year in which the distributions were made.

**Note:** For any transfer occurring during the calendar year 1990 that is subject to the generation-skipping transfer tax imposed by Article 26-B of the Tax Law, each person liable for such tax must, on or before March 15, 1991, either file Form ET-500 and pay the tax or write a letter and pay an estimated generation-skipping transfer tax by March 15, 1991, and file Form ET-500 by April 15, 1991. Any tax not paid by March 15, 1991, will be subject to underestimation of tax penalty. Mail letter and payment to:

NYS Generation-Skipping Transfer Tax  
Processing Center  
P. O. Box 5556  
New York, NY 10087-5556

Pay by check or money order payable to **Commissioner of Taxation and Finance**. Please write the distributee's name, social security number or the trust's EIN number, and **Generation-skipping transfer tax** on the check or money order to help us process the payment.

## Privacy Notification

Our authority to require and maintain personal information, including social security numbers, is found in section 171, subdivisions First and Fourteenth and section 1023 of the Tax Law.

We will use this information primarily to determine New York State generation-skipping transfer tax liabilities under Article 26-B of the Tax Law. We will also use it for administrative purposes and for any other purpose authorized by law.

Your failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law or the Penal Law.

This information will be maintained by the Director, Data Management Services Bureau, NYS Tax Department, Building 8, Room 905, W. A. Harriman Campus, Albany, NY 12227; telephone (from New York State only) 1 800 CALL TAX (1 800 225-5829); from outside New York State, call (518) 438-8581.

## Specific Instructions

**Line 1** — Enter maximum allowable state generation-skipping transfer tax credit, for federal purposes.

**Line 2** — The term New York property includes real property and tangible personal property having an actual situs in New York, intangible personal property within the state employed in carrying on a trade, business or occupation in New York State, and intangible personal property if the original transferor was a resident of this state at the time of original transfer.

**Line 3** — Enter total value of the property included in the generation-skipping transfer.

**Line 4** — Divide line 2 by line 3 and enter the result as a percentage.

**Line 5** — Multiply line 1 by line 4, or enter the amount from line 1 if no entries were made on lines 2-4.

**Line 6** — Enter the amount of any estimated payment made.