

Line 22 – New York’s 529 college savings program distributions

Did you make a withdrawal during 2016 from an account established under **New York’s** 529 college savings program? If **No**, go to line 23.

If **Yes**, and the withdrawal was a nonqualified withdrawal, you must complete the worksheet on page 17.

A withdrawal is nonqualified if: 1) the withdrawal is actually disbursed in cash or in-kind from the college savings program and the funds are not used for the higher education of the designated beneficiary (even if the amount withdrawn is reinvested in **New York’s** 529 college savings program within the Internal Revenue Code 60-day rollover period); or 2) on or after January 1, 2003, the funds are transferred from **New York’s** 529 college savings program to another state’s program (whether for the same beneficiary or for the benefit of another family member). However, nonqualified withdrawals **do not** include any withdrawals made in 2016 as a result of the death or disability of the designated beneficiary, regardless of how the funds are used.

Note: Transfers between accounts of family members not disbursed in cash or in-kind within New York’s program are not considered distributions and are therefore not required to be added back as nonqualified withdrawals.

Include the applicable amounts from all existing accounts you own on lines 1 through 7 of the worksheet below. Do not include amounts applicable to accounts that were closed in a prior tax year. If you are filing a joint return, include the applicable amounts from all existing accounts owned by you and your spouse.

Please note: Before completing the worksheet below, you must first compute your Form IT-201, line 30, subtraction for **New York’s** 529 college savings program for 2016.

Worksheet

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|---|--|---|-------|
| 1 | Total current and prior years’ nonqualified withdrawals from your account(s)..... | 1 | _____ |
| 2 | Total current and prior years’ contributions to your account(s)..... | 2 | _____ |
| 3 | Total current year’s subtraction modification (from line 1 of Worksheet for line 30) and prior years’ subtraction modifications* | 3 | _____ |
| 4 | Subtract line 3 from line 2..... | 4 | _____ |
| 5 | Total prior years’ addition modifications* | 5 | _____ |
| 6 | Add lines 4 and 5..... | 6 | _____ |
| 7 | Subtract line 6 from line 1. This is your current year addition modification. Enter this amount on Form IT-201, line 22 | 7 | _____ |

If line 7 is **0** (zero) or less, there is no entry required on Form IT-201, line 22.

* Be sure to include all prior years’ addition and subtraction modifications.

Keep this worksheet with your copy of your tax return.