



# Nonresident Real Property Estimated Income Tax Payment Form

# IT-2663

For use on sale or transfer of real property by a nonresident (Tax Law Article 22, Section 663)

Submit your completed Form IT-2663 with full payment of estimated tax due, if any, to the recording officer at the time the deed is presented to be recorded. Do not mail Form IT-2663 to the Tax Department.

For office use only

Do not use Form IT-2663 for the sale, transfer, or other disposition of shares of stock by a nonresident in a cooperative housing corporation. See Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*.

**This form is valid for sales or transfers (date of conveyance) after December 31, 2004, but before January 1, 2006.**

- A The transferor/seller is:  an individual  a trust or estate
- B Is the transferor/seller reporting the gain for federal income tax purposes under the installment method? Yes  No   
If Yes, what is the duration of the installment agreement? \_\_\_\_\_ months \_\_\_\_\_ years
- C Mark an **X** in the box if only a portion of the real property being sold or transferred qualifies as the principal residence of the transferor(s)/seller(s) listed below.

## Part I — Sale or transfer information

Transferor/seller name		Transferor/seller identification number (SSN or EIN)				
Spouse's name (if applicable)		Spouse's SSN				
Address of transferor/seller (number and street)		City		State	ZIP code	
Mailing address of transferor/seller (if different)		City		State	ZIP code	
Location and description of property transferred (include county and tax map number)			Tax map designation			Date of conveyance  / /2005
			Section	Block	Lot	

## Part II — Estimated tax information (Complete Worksheet for Part II on page 2 before completing this part.)

1 Sale price (from Worksheet for Part II, line 15) .....	<b>1.</b>	
2 Total gain (from Worksheet for Part II, line 17; if a loss, enter 0) .....	<b>2.</b>	
3 Estimated tax due (from Worksheet for Part II, line 20) .....	<b>3.</b>	

## Part III — Nonpayment of estimated tax by a nonresident upon sale of real property (see instructions)

4 This is to certify that the transferor/seller of this property is a nonresident of New York State and is **not** required to pay estimated tax under Tax Law section 663 due to one of the following reasons:

- A  The sale or transfer of this property results in a loss (less than or equal to zero) for federal income tax purposes (you must complete Worksheet for Part II on page 2 of this form).
- B  The transferor/seller is not required to recognize any gain or loss with respect to the transfer under provisions of the Internal Revenue Code (IRC) (except for section 121) (you must complete the summary below).

**Brief summary of the transfer** (include the section(s) of the IRC and facts supporting the claim that the recognition of the gain or loss is not required with respect to the sale or transfer):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Part IV — Signature

I, the undersigned, certify that this form including any certification and attachment(s), is to the best of my knowledge and belief, true, correct, and complete.

Signature of transferor/seller	Date	Signature of spouse	Date
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## Worksheet for Part II

Use this worksheet to compute your gain or loss on the sale or transfer of the real property. The gain or loss is computed in the same manner as for federal income tax purposes. For more information, see federal Publication 523, *Selling Your Home*;

Publication 544, *Sales and Other Dispositions of Assets*; and Publication 551, *Basis of Assets*. These publications are available on the Internal Revenue Service's Web site at [www.irs.gov](http://www.irs.gov).

### Computation of cost or other basis

5	Purchase price of property .....			5.		
<b>Increases to basis:</b>						
6	Improvements .....	6.				
7	Closing costs .....	7.				
8	Other (explain) <input type="text"/>	8.				
9	Add lines 6, 7, and 8 .....			9.		
10	Add lines 5 and 9 .....			10.		
<b>Decreases to basis:</b>						
11	Depreciation (if applicable) .....	11.				
12	Other (explain) <input type="text"/>	12.				
13	Add lines 11 and 12 .....			13.		
14	Adjusted basis of property (subtract line 13 from line 10) .....			14.		

### Gain or loss

15	Sale price less selling expenses (enter here and on the front page, Part II, line 1) .....	15.		
16	Cost or adjusted basis (from line 14 above) .....	16.		
17	Total gain or (loss) (Subtract line 16 from line 15. If the amount is a gain (greater than zero), enter here, on the front page, Part II, line 2, and continue with line 18. If the amount on line 17 is a loss (less than or equal to zero), enter 0 here and on line 20 below. Complete Part II, Part III, and Form IT-2663-V on page 3.) .....	17.		

### Estimated tax due

18	Enter the gain from line 17 (if only a portion of the gain from line 17 is subject to tax, see instructions below) ....	18.		
19	New York State tax rate 7.7% (.077) .....	19.		.077
20	Estimated tax due (Multiply line 18 by line 19; enter here and on the front page, Part II, line 3. Complete Form IT-2663-V, Nonresident Estimated Income Tax Payment Voucher, on page 3.) .....	20.		

### Specific instructions for Worksheet for Part II

**Note:** See Form IT-2663-I, *Instructions for Form IT-2663*, for complete instructions.

**Line 18** — Enter the gain from line 17 that will be reported on your federal income tax return for 2005. If two or more persons sell or transfer the real property, you may allocate the total gain on the property among the transferors/sellers in the same manner as the gain is allocated for federal income tax purposes. Attach a statement to Form IT-2663 showing the name, address, and share of the gain from the sale or transfer for each transferor/seller. If the gain is being reported as an installment sale, enter the amount of gain that you (and your spouse) will be reporting on your 2005 federal income tax return. If only a portion of the property qualifies as your principal residence, enter the portion of gain allocated to the portion of the property that did **not** qualify as your principal residence and will be reported on your federal income tax return for 2005. Attach a statement to Form IT-2663 showing how you

computed the allocation. If only a portion of the property is located inside New York State, enter the portion of the gain allocated to the property located inside New York State. Attach a statement to Form IT-2663 showing how you computed the allocation. A nonresident estate or trust must enter the amount of the gain, without regard to any distributions, from line 17.

**Line 19** — When computing tax due on the gain from the transfer or sale of the real property, you must use the tax rate equal to the highest rate of tax for the tax year as set forth in the Tax Law section 601. For tax year 2005 that rate is 7.7% (.077).

**Line 20** — This is the amount of your required estimated tax payment. Enter this amount on the front page, Part II, line 3 and as your estimated tax payment on Form IT-2663-V on page 3. You must complete Form IT-2663-V, even if there is no payment of estimated personal income tax due.

**Note:** You must complete Form IT-2663-V (below), even if there is no payment of estimated personal income tax due.

***This area is for county clerk use only.***

**Attach check or money order here.**

You must attach a separate check or money order made payable to **NYS Income Tax** for the full amount of estimated personal income tax due as shown on Part II, line 3 and Form IT-2663-V (below).



New York State Department of Taxation and Finance  
**Nonresident Estimated Income Tax Payment Voucher**  
 For use on sale or transfer of real property by a nonresident

Enter date of conveyance and total payment in the boxes to the right. Print your name, social security number or employer identification number, and **2005 IT-2663** on your payment. Make payable to **NYS Income Tax**.

Identification number (SSN or EIN)	First three letters of your last name or fiduciary name	<input type="text"/>	Mark an <b>X</b> in one box:
		<input type="checkbox"/>	<input type="checkbox"/> Personal <input type="checkbox"/> Fiduciary
Name (and spouse's name if filing a joint return)			
Name and title of fiduciary			
Street address or address of fiduciary			
City, village, or post office	State	ZIP code	

**IT-2663-V**

Date fiscal year ends
Date of conveyance
Total payment
\$ <input style="width: 100px;" type="text"/> . <input style="width: 20px;" type="text"/>