



Department of Taxation and Finance

Nonresident Cooperative Unit Estimated Income Tax Payment Form

IT-2664

For use on sale or transfer of a cooperative unit by a nonresident of New York State
Tax Law—Article 22, Section 663

Mail your completed Form IT-2664 together with your Form TP-584, *Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax* (see Form IT-2664-I, Instructions for Form IT-2664).

For office use only

This form is valid for sales or transfers (date of conveyance) after December 31, 2015, but before January 1, 2017.

- A** The transferor/seller is: an individual an estate or trust
- 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 cooperative unit being sold or transferred qualifies as the principal residence of the transferor(s)/seller(s) listed below.

Part 1 – Sale or transfer information

Transferor/seller name		Transferor/seller identification number (SSN or EIN)			
Spouse's name or name of fiduciary (if applicable)		Spouse's SSN			
Address of transferor/seller (number and street; see instructions)	City	State		ZIP code	
Mailing address of transferor/seller or fiduciary (if different)	City	State		ZIP code	
Location and description of cooperative unit transferred (include address, unit number, and county)		Tax map designation			Date of conveyance – –2016
		Section	Block	Lot	

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

1 Sale price (from Worksheet for Part 2, line 15)	1.		
2 Total gain (from Worksheet for Part 2, line 17; if a loss, enter 0).....	2.		
3 Estimated tax due (from Worksheet for Part 2, line 20).....	3.		00

Part 3 – Nonpayment of estimated tax by a nonresident upon the sale or transfer of a cooperative unit (see instructions)

4 This is to certify that the transferor/seller of this cooperative unit 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 cooperative unit results in a loss (less than or equal to zero) for federal income tax purposes (you must complete Worksheet for Part 2 on page 2 of this form).
- B** The transferor/seller is not required to recognize any gain or loss with respect to the sale or 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 4 – 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 (if applicable)	Date
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Worksheet for Part 2

Use this worksheet to compute your gain or loss on the sale or transfer of the cooperative unit. 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.

Computation of cost or other basis

5	Purchase price of stock shares			5.		
Increases to basis:						
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.		
Decreases to basis:						
11	Depreciation (if applicable).....	11.				
12	Other (explain) <input type="text"/>	12.				
13	Add lines 11 and 12.....			13.		
14	Adjusted basis of stock shares (subtract line 13 from line 10)			14.		

Gain or loss

15	Sale price less selling expenses (enter here and on the front page, Part 2, 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 2, line 2, and continue with line 18. If the amount is a loss (less than or equal to zero), enter 0 here, on line 20 below, and on the front page, line 2. Complete Part 2, Part 3, and Form IT-2664-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 8.82% (.0882)	19.		.0882
20	Estimated tax due (Multiply line 18 by line 19, and round to the nearest whole dollar; enter here and on the front page, Part 2, line 3. Complete Form IT-2664-V, Nonresident Cooperative Unit Estimated Income Tax Payment Voucher, on page 3.)	20.		00

Specific instructions for Worksheet for Part 2

Note: See Form IT-2664-I, *Instructions for Form IT-2664*, for complete instructions.

Lines 5 through 17 – Multiple transferors/sellers: Enter the total purchase price, adjustments to basis, and sale price to determine the total gain (or loss). See *Line 18* below for allocation of the gain.

Line 5 – Your purchase price of stock shares in a cooperative unit is usually the cost of stock in the cooperative housing corporation, which may include your share of a mortgage on the building owned by the cooperative housing corporation on the date of the purchase of stock interest, if such portion is properly allocable to your cooperative unit and must be paid as a condition of retaining your stock interest in the cooperative housing corporation. This amount must be computed in the same manner as for federal income tax purposes.

Line 18 – Enter the gain (or portion of the gain) from line 17 that will be reported on your federal income tax return for 2016.

- **If only a portion of the cooperative unit qualifies as your principal residence**, enter the gain allocated to the portion of the cooperative unit that did **not** qualify as your principal residence and will be reported on your federal income tax return for 2016. Attach a statement to Form IT-2664 showing how you computed the allocation.

- **If two or more persons transfer or sell the cooperative unit**, allocate the total gain on the cooperative unit among the transferors/sellers in the same manner as the gain is allocated for federal income tax purposes. Attach a statement to Form IT-2664 showing each transferor's/seller's name, SSN or EIN, address, and share of the gain.
- **If the gain is being reported as an installment sale**, enter the amount of gain that you (and your spouse, if applicable) will be reporting on your 2016 federal income tax return.
- **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 cooperative unit, 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 2016 that rate is 8.82% (.0882).

Line 20 – This is the amount of your required estimated tax payment. Enter this amount on the front page, Part 2, line 3, and as your estimated tax payment on Form IT-2664-V on page 3. You must complete Form IT-2664-V, even if there is no payment of estimated personal income tax due.

Note: You must complete Form IT-2664-V (below), even if there is no payment of estimated personal income tax due.

Estimated income tax payment information

Print your name, SSN or EIN, and **2016 IT-2664-V** on your payment. You must remit the full payment of estimated income tax as shown on Form IT-2664, line 3 without regard to any prior credits or payments of estimated tax for the tax year. Make your check or money order payable in U.S. funds to **NYS Income Tax**. Do not combine this payment with payment of any other tax or fee; it must be a separate check or money order. **Do not detach this voucher from the rest of the form.**

Mail your completed Form IT-2664 (with a check or money order for the full payment of any estimated income tax due) and your Form TP-584 (with a **separate** check or money order for the real estate transfer tax shown as due on Form TP-584) to the NYS Tax Department at the address below within 15 days of the delivery of the instrument effecting the disposition.

**NYS TAX DEPARTMENT
RETT RETURN PROCESSING
PO BOX 5045
ALBANY NY 12205-0045**

Private delivery services

If you choose, you may use a private delivery service, instead of the U.S. Postal Service, to mail in your form and tax payment. However, if, at a later date, you need to establish the date you filed or paid your tax, you cannot use the date recorded by a private delivery service **unless** you used a delivery service that has been designated by the U.S. Secretary of the Treasury or the Commissioner of Taxation and Finance. (Currently designated delivery services are listed in Publication 55, *Designated Private Delivery Services*. See *Need help?* in the instructions, *Form IT-2664-I*, for information on obtaining forms and publications.) If you have used a designated private delivery service and need to establish the date you filed your form, contact that private delivery service for instructions on how to obtain written proof of the date your form was given to the delivery service for delivery. See Publication 55 for where to send the form(s) covered by these instructions.

◀ **Attach check or money order here.**

You must attach a separate check or money order made payable in U.S. funds to **NYS Income Tax** for the **full** amount of estimated personal income tax due as shown on Part 2, line 3, and Form IT-2664-V (below).

Do not detach



Department of Taxation and Finance
Nonresident Cooperative Unit Estimated Income Tax Payment Voucher
For use on sale or transfer of a cooperative unit by a nonresident

IT-2664-V

Enter date of conveyance and total payment in the boxes to the right. Print your name, social security number or employer identification number, and **2016 IT-2664-V** on your payment. Make payable to **NYS Income Tax**.

Date fiscal year ends
Date of conveyance

Identification number (SSN or EIN of an estate or trust)	Mark an X in one box: <input type="checkbox"/> Individual <input type="checkbox"/> Estate/trust	
Individual taxpayer's full name or name of estate or trust		
Spouse's name (if applicable) or name and title of fiduciary	Spouse's SSN	
Individual taxpayer's street address or address of fiduciary or representative (see instructions)		
City, village, or post office	State	ZIP code

Total payment Dollars Cents
 . **00**

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Instructions for Form IT-2664

Nonresident Cooperative Unit

Estimated Income Tax Payment Form

IT-2664-I

General information

Effective November 18, 2004, nonresident individuals, estates, and trusts are required to estimate the personal income tax on the gain, if any, from certain sales, conveyances, or other dispositions (sales or transfers) of shares of stock in a cooperative housing corporation, in connection with the grant or transfer of a proprietary leasehold by the owner of the shares, where the cooperative unit represented by such shares is located in New York State.

Unless the sale or transfer of the cooperative unit is exempt as explained under *Exempt sales or transfers*, you must use Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*, to compute the gain (or loss) and pay the full amount of estimated tax due, if applicable. **Each** grantor/transferor listed on Form TP-584, *Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax*, Schedule A (or an attachment to Form TP-584), must sign Form TP-584, Schedule D or attach a completed Form IT-2664 with full payment of any estimated personal income tax due. **Use 2016 Form IT-2664 for sales or transfers of a cooperative unit after December 31, 2015, but before January 1, 2017.**

Form IT-2664, if required, must be filed with Form TP-584, and any estimated personal income tax due from the sale or transfer of a cooperative unit must be paid in full to the New York State Tax Department within 15 days of the delivery of the instrument effecting the sale or transfer. (See *Where and when to file*.)

Nonresident individuals, estates, and trusts should take into account the amount of estimated tax paid with Form IT-2664 when they file their 2016 New York State income tax returns. Any tax refund that is due can be claimed at that time. Estimated tax payments made with Form IT-2664 cannot be refunded prior to the filing of an income tax return.

The requirement for payment of estimated tax under Tax Law section 663 does not apply to individuals, estates, or trusts who are residents of New York State at the time of the sale or transfer of a cooperative unit. Additionally, the requirement may not apply to certain sales or transfers, even if the individual, estate, or trust is a nonresident at the time of the sale or transfer. See *Exempt sales or transfers*.

New York State Form TP-584, Schedule D, must be completed for sales or transfers of a cooperative unit by New York State residents and nonresidents claiming exemption from the payment of estimated personal income tax under Tax Law section 663. For more information, see Form TP-584 and the instructions for Form TP-584.

For sales or transfers of a fee simple interest in real property by a nonresident, do not use Form IT-2664. See Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, and the instructions for Form IT-2663.

For more information, see TSB-M-04(5)I, *New York Personal Income Tax Treatment and Estimated Tax Requirement for Sales, Conveyances, or Other Dispositions of Shares of Stock in a Cooperative Housing Corporation by Nonresidents*.

Definitions

The following definitions apply to Form IT-2664 and these instructions.

Transferor/seller means the individual, estate, or trust making the sale, conveyance, or other disposition of shares of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold by the owner of the shares, where the cooperative unit represented by such shares is located in New York State.

Cooperative housing corporation means a corporation that has only one class of stock, that entitles the shareholder to live in a house or an apartment (cooperative unit) in a building or on property owned or leased by the corporation. Housing cooperatives can be, but are not limited to, single-family homes, duplexes, townhouses, apartments, dormitories, land subdivisions with sites and utilities, mobile home parks, and marinas.

Sale or transfer means the sale, conveyance, or other disposition of shares of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold.

Cooperative unit means the physical space represented by shares of stock in a cooperative housing corporation in connection with a proprietary leasehold.

Proprietary leasehold means an agreement between a cooperative tenant-stockholder and the cooperative housing corporation that defines the rights and obligations of each party regarding use and occupancy of the cooperative unit.

Principal residence means your main home within the meaning of section 121 of the IRC for which you are allowed to exclude the gain for federal income tax purposes.

Exempt sales or transfers

A nonresident is not required to file Form IT-2664 if either of the following apply:

- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company. (Tax Law section 663(c)(3))
- The proprietary leasehold being transferred in connection with the sale, conveyance or other disposition of the shares of stock in a cooperative housing corporation is a principal residence of the seller or transferor within the meaning of section 121 of the Internal Revenue Code (IRC). (Tax Law section 663(c)(4))

Section 121 of the IRC relates to the federal exclusion of gain on the sale of a principal residence. If the cooperative unit does not qualify in total as the principal residence of the transferor/seller, see *Cooperative unit used in part as a principal residence*.

Note: A cooperative unit that qualifies in total as the principal residence of the transferor/seller qualifies for the exemption even if part of the gain is not excluded under IRC section 121 because the gain exceeds the amount of the exclusion provided for in that section.

To claim exemption from the payment of estimated personal income tax under section 663(c) of the Tax Law, see Form TP-584, Schedule D.

Special rules

Cooperative unit used in part as a principal residence

If a portion of the cooperative unit sold or transferred qualifies as your principal residence and a portion of the cooperative unit was used for any other purpose, the payment of estimated personal income tax is required on the gain allocable to the portion of the cooperative unit that does **not** qualify as your principal residence.

To exclude the gain on the portion of the cooperative unit used as your principal residence, you generally must have owned and lived in the cooperative unit as your main home for at least 2 years during the 5-year period ending on the date of the sale or transfer.

Method of allocation – For purposes of determining the amount of gain allocable to the portion of the cooperative unit used as your principal residence and the portion used for any other purpose, you must allocate the basis and the amount realized between the portions using the same method of allocation as used for federal personal income tax purposes (see Form IT-2664, page 2, *Worksheet for Part 2*, line 18).

Installment sales

You are required to compute the total gain, if any, on the sale or transfer of the cooperative unit. However, you pay estimated personal income tax only on that portion of the gain that will be reported on your 2016 federal personal income tax return.

For payments of estimated personal income tax due on installment payments received in tax years after 2016, you must use either Form IT-2105, *Estimated Tax Payment Voucher for Individuals*, or Form IT-2106, *Estimated Income Tax Payment Voucher for Fiduciaries*. For more information, see Form IT-2105 or Form IT-2106 and their instructions.

Estates and trusts

Estates and trusts are required to estimate the personal income tax due on the entire gain, if any, on the sale or transfer of a cooperative unit, without regard to any distributions of the gain to beneficiaries that may occur during the tax year of the sale.

Fiduciaries of both estates and trusts that pay estimated tax may elect to have any portion of estimated tax payments allocated to any of the beneficiaries. When fiduciaries file the estate's or trust's income tax return for the year, they must file Form IT-205-T, *Allocation of Estimated Tax Payments to Beneficiaries*, to show the allocation of any estimated tax payment among the beneficiaries. See the instructions for Form IT-205-T for information about how to file and when to file Form IT-205-T.

Where and when to file

Complete Form IT-2664 and attach a check or money order made payable in U.S. funds to **NYS Income Tax** for the full amount of any estimated tax due (see Form IT-2664, page 3). You must file Form IT-2664 together with your Form TP-584 and a separate check or money order for full payment of any real estate transfer tax due as shown on Form TP-584 (see Form TP-584, page 2).

Mail both forms, together with any required payments, to the NYS Tax Department at the address below within 15 days of the delivery of the instrument effecting the sale or transfer of the cooperative unit.

NYS TAX DEPARTMENT
RETT RETURN PROCESSING
PO BOX 5045
ALBANY NY 12205-0045

If you use a delivery service other than the U.S. Postal Service, see *Private delivery services* on page 3 of Form IT-2664.

Multiple sales or transfers

A separate Form IT-2664 must be filed by a nonresident for each sale or transfer of a cooperative unit located in New York State, unless the nonresident transferor/seller is exempt from the requirement to pay estimated tax as provided for under Tax Law section 663(c) (see Form TP-584, Schedule D).

Multiple transferors/sellers

If more than one transferor/seller (as listed on Form TP-584, Schedule A, or an attachment to Form TP-584) is required to file Form IT-2664, each transferor/seller must complete and submit a separate Form IT-2664. If a payment of estimated personal income tax is required, each Form IT-2664 must have a separate check or money order.

Married couples who are nonresident transferors/sellers and are required to file Form IT-2664 may file one Form IT-2664. If a payment of estimated personal income tax is due, you may use one check or money order.

The term *married* includes a marriage between same-sex spouses. The term *spouse* should be read as gender-neutral and includes a person in a marriage with a same-sex spouse.

Line instructions for Form IT-2664

Item A

Mark an **X** in the applicable box to indicate whether the transferor/seller is an individual, estate, or trust. If the transferor/seller is a revocable living trust, or any other trust in which an individual is treated as the owner of the trust, mark an **X** in the box for *an individual*. For all other estates and trusts, mark an **X** in the box for *an estate or trust*.

Item B

If you are reporting the sale or transfer of a cooperative unit as an installment sale for federal income tax purposes (you are using federal Form 6252, *Installment Sale Income*, to report the sale), mark an **X** in the **Yes** box on item B. Give the duration of the installment agreement in months if the duration of the agreement is for 12 months or less, or in years if the duration of the agreement is more than 12 months.

Item C

If only a portion of the cooperative unit being sold or transferred qualifies as your principal residence for federal income tax purposes, mark an **X** in this box.

Part 1 – Sale or transfer information

For individuals, print your full name, social security number (SSN), and address. If you are married and filing one Form IT-2664, print your spouse's name and SSN in the spaces provided.

For estates and trusts, print the name of the estate or trust and enter the employer identification number (EIN). Enter the name of the fiduciary on the second name line.

If your mailing address is a PO box, you must also include your street address.

Foreign address – Enter the information in the following order: city, province or state, and then country (all in the *City* box). Follow the country's practice for entering the postal code. **Do not abbreviate the country name.**

Location and description of the cooperative unit

Enter the address (including the unit number, if applicable, and county), a description of the cooperative unit (such as apartment or townhouse), and the tax map number of the building or property if known.

Date of conveyance

Enter the date of the conveyance from Form TP-584, Schedule A.

Part 2 – Estimated tax information

Note: If 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), do not complete Part 2, *Estimated tax information*, or *Worksheet for Part 2*. Continue with Part 3.

You must complete the *Worksheet for Part 2* on page 2 of Form IT-2664 before completing this part.

Line 1

Enter the amount from *Worksheet for Part 2*, line 15.

Line 2

Enter the amount from *Worksheet for Part 2*, line 17. If the amount on line 17 is greater than zero, enter the **total** amount of gain on the sale or transfer of the cooperative unit. If the sale or transfer of the cooperative unit does not result in a gain or results in a loss, enter **0**.

Line 3

Enter the amount of estimated tax due from *Worksheet for Part 2*, line 20. Also enter this amount on Form IT-2664-V, on page 3 of Form IT-2664. You **must** remit this amount to the New York State Tax Department with Form IT-2664. If there is no payment of estimated tax due, enter **0** on line 3, and on Form IT-2664-V. In addition you must complete Part 3.

Part 3 – Nonpayment of estimated tax by a nonresident upon the sale or transfer of a cooperative unit

If you complete *Worksheet for Part 2* on Form IT-2664, page 2, and line 17 of the worksheet results in a loss (less than or equal to zero), mark an **X** in box 4A and continue with these instructions.

If you are not required to recognize any gain or loss with respect to the sale or transfer of a cooperative unit, mark an **X** in box 4B, complete the *Brief summary of the transfer* section, and continue with these instructions.

You **must** complete Form IT-2664-V on page 3 of Form IT-2664.

Note: Although the payment of estimated tax may not be required upon the sale or transfer of a cooperative unit, the transferor/seller may still be required to file a New York State income tax return to report the sale or transfer.

For more information on filing requirements for nonresidents, see our Web site.

Part 4 – Signature

Form IT-2664 must be signed by the nonresident transferor/seller (an individual, a trustee, an executor, or other fiduciary of an estate or trust). If you are married and filing one Form IT-2664, both spouses must sign in the spaces provided. In addition, Form IT-2664 may be signed by an authorized agent with a power of attorney.

Instructions for Form IT-2664-V

Do not detach Form IT-2664-V from Form IT-2664.

Note: This voucher must be completed by the transferor/seller even if there is no payment of estimated tax due.

For individuals, enter your SSN and mark an **X** in the *Individual* box. Enter your full name, your spouse's name and SSN if you are married and file a joint return, and your address.

For estates and trusts, enter the EIN of the estate or trust and mark an **X** in the *Estate/trust* box. Enter the name and title of the fiduciary on the second name line.

Make sure that your name or the name of the estate or trust is spelled correctly. An individual should enter the first name, middle initial, then last name (for example, John O. Smith). Your name or the name of the estate or trust **must** agree with the name on your New York State income tax return.

Foreign addresses – Enter the information in the following order: city, province or state, and then country (all in the *City, village, or post office* box). Follow the country's practice for entering the postal code. **Do not abbreviate the country name.**

Enter the date of conveyance from Form IT-2664, Part 1.

Enter the amount of estimated tax due from Form IT-2664, Part 2, line 3. If zero, enter **0**.

Payment information

Print your name, SSN or EIN, and **2016 IT-2664-V** on your payment. You must remit the full payment of estimated income tax as shown on Form IT-2664, line 3 without regard to any prior credits or payments of estimated tax for the tax year. Make your check or money order payable in U.S. funds to **NYS Income Tax**, and attach it where indicated on page 3 of Form IT-2664. Do not detach this voucher from the rest of the form. Do not combine this payment with payment of any other tax or fee; it must be a separate check or money order.

Fee for payments returned by banks – The law allows the Tax Department to charge a \$50 fee when a check, money order, or electronic payment is returned by a bank for nonpayment. However, if an electronic payment is returned as a result of an error by the bank or the department, the department won't charge the fee. If your payment is returned, we will send a separate bill for \$50 for each return or other tax document associated with the returned payment.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

Need help?



Visit our Web site at www.tax.ny.gov

- get information and manage your taxes online
- check for new online services and features



Text Telephone (TTY) Hotline (for persons with hearing and speech disabilities using a TTY): If you have access to a TTY, contact us at (518) 485-5082. If you do not own a TTY, check with independent living centers or community action programs to find out where machines are available for public use.



Telephone assistance

Automated income tax refund status: (518) 457-5149

Personal Income Tax Information Center: (518) 457-5181

To order forms and publications: (518) 457-5431



Persons with disabilities: In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, call the information center.