



# 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 instructions, Form IT-2664-1, for assistance).

For office use only

**This form is valid for sales or transfers (date of conveyance) after December 31, 2005, but before January 1, 2007.**

- 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 I — 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)	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  / / 2006
	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)	1.	
2 Total gain (from Worksheet for Part II, line 17; if a loss, enter 0)	2.	
3 Estimated tax due (from Worksheet for Part II, line 20)	3.	

### Part III — 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 II 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):

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### Part IV — Signature

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

Signature of transferor/seller	Date	Signature of spouse (if applicable)	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 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](http://www.irs.gov).

#### Computation of cost or other basis

5	Purchase price of stock shares .....	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 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 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-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 6.85% (.0685) .....	19.		.0685
20	Estimated tax due (Multiply line 18 by line 19; enter here and on the front page, Part II, line 3. Complete Form IT-2664-V, Nonresident Cooperative Unit Estimated Income Tax Payment Voucher, on page 3.) .....	20.		

### Specific instructions for Worksheet for Part II

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

**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 from line 17 that will be reported on your federal income tax return for 2006. If two or more persons sell or transfer the cooperative unit, you must 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 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 2006 federal income tax return. If only a portion of the cooperative unit qualifies as your principal residence, enter the portion of 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 2006. Attach a statement to Form IT-2664 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 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 2006 that rate is 6.85% (.0685).

**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-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, social security or employer identification number, and **2006 IT-2664-V** on your payment. You must remit the full payment of estimated income tax as shown on Form IT-2664, line 3. Make your check or money order payable to **NYS Income Tax**. 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.

Mail your completed Form IT-2664 (with a separate check or money order for the full payment of any estimated income tax due) with your Form TP-584 (with a separate check or money order for full payment of any tax due, as shown 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 12205-5045**

**Private delivery services**

If you choose, you may use a private delivery service, instead of the U.S. Postal Service, to file your return and pay tax. However, if, at a later date, you need to establish the date you filed your return 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 ordering forms and publications.) If you have used a designated private delivery service and need to establish the date you filed your return, contact that private delivery service for instructions on how to obtain written proof of the date your return was given to the delivery service for delivery. If you use **any** private delivery service, whether it is a designated service or not, address your return to: NYS Tax Department, MISC Tax/RETT Unit, W A Harriman Campus, Albany NY 12227.

**◆ 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-2664-V (below).



New York State 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 **2006 IT-2664** on your payment. Make payable to **NYS Income Tax**.

Identification number (SSN or EIN of an estate or trust)	Mark an <b>X</b> in one box: <input type="checkbox"/> Individual <input type="checkbox"/> Estate/trust	
Individual taxpayer's first name and middle initial	Individual taxpayer's last name	
Name of estate or trust or spouse's name (if applicable)		
Individual taxpayer's street address or address of fiduciary or representative		
City, village, or post office	State	ZIP code

Date fiscal year ends
Date of conveyance

Dollars                      Cents

Total payment  .

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