

## VALUE LINE NEW YORK TAX EXEMPT TRUST

7 Times Square  
New York, N.Y. 10036  
Phone: 1-800-243-2729

### 2012 FEDERAL AND STATE TAX INFORMATION

The account statement, previously mailed to you, indicated the income distributions you received from the Value Line New York Tax Exempt Trust.

Regular dividends from net investment income were paid to you from "exempt interest" and may be 100% free from federal and free from New York State and New York City income tax. However, state and local taxes differ from state to state and if you are a corporation, partnership, estate, trust or an individual who is not a resident of New York State, we suggest that you consult your own tax adviser with respect to the taxability of the distributions you have received.

The following table indicates the percentage breakdown by state, or U.S. possession, of the interest exempt from federal income taxes earned by the Trust in those states and possessions in which the Trust had investments during the year 2012.

Federal income tax regulations require that you indicate the total amount of your tax exempt income on your individual tax return. Therefore, please be sure to **retain** your account statement and this table for your records.

STATE	For the Year 2012
NEW YORK	96.71%
PUERTO RICO	3.29%

To the Trust's knowledge, the income paid from the Value Line New York Tax Exempt Trust in 2012 is subject to the individual Alternative Minimum Tax at 0.00%