



FLORIDA RESIDENCY

Florida offers its residents many benefits besides the nice weather. Florida residents do not pay any Florida estate tax and there are very favorable Homestead exemption rules for homeowners which include lower real estate taxes and protection in bankruptcy. But, Florida and Ohio will check to confirm that you are a Florida resident and that you meet the domicile rules.

A list of some of the ruling factors to determine residency in Florida are:

- o Change your driver's license, and relinquish your home state license. (Note that Florida law considers the change of driver's license to be an "intent" to become a resident, and that a Florida Driver's License itself does not establish domicile.)
- o Change your voter's registration to Florida, and actually vote.
- o File a Declaration of Domicile with the local County Clerk.
- o Pay Florida intangible property taxes.
- o File for a Florida homestead exemption.
- o File federal income tax returns with the IRS Service Center in Atlanta, Georgia using your Florida address.
- o Change your country club and social clubs to Florida, placing your home clubs in an out of state status, if available.
- o Acquire Florida license plates, and relinquish out of state plates. (Florida weight based license plates may be significantly lower than your home state's value based tabs. Remember to obtain Florida No Fault insurance).
- o Open a Florida bank account, and transfer stock brokerage accounts to your Florida address.
- o Execute a Florida Will, Durable Power of Attorney, Living Will and Medical Directive.
- o Refer to Florida residence in all trust and other legal documents.
- o File a non resident state income tax return based on your home state income.

- o Affiliate with a church or temple in Florida.
- o Change address on passport.

If you are thinking about becoming a Florida resident and have questions, please contact us. Remember that once you become a Florida resident, your estate planning documents must be revised to comply with Florida law.