



FLORIDA DAY

U.S. National Florida Day is celebrated on January 25 every year. The day was established to recognize Florida's arrival as the 27th state in the union of the U.S. Also known as the Sunshine State, Florida is famous for its warm and sunny weather and beautiful landscape (as well as no state income tax).

If you decide to establish permanent residence in Florida, here are some important items to note in order to do so:

- ▶ Be present! You must live in Florida for at least 183 days of the calendar year. It is your burden to prove you were in the state, so make sure to keep track of your records in this area.
- ▶ Rent or own a home in Florida.
- ▶ File a change of address to your new Florida home with the United States Postal Service. Also change the address on your passport.
- ▶ File a Declaration of Domicile especially if you are a snowbird! Florida Statute §222.17 states that a person can show intent to maintain a Florida residence as a permanent home by filing a sworn Declaration of Domicile with the Clerk of the Courts in the county in which you live.
- ▶ File for a homestead exemption for any Florida based property. Florida has wonderful asset protection laws with regard to your home and they begin with the homestead exemption.

- ▶ Get a Florida Driver's License or State ID card. You will need two documents with your new Florida address on it along with other identifying information like proof of Social Security and a Primary Identification source
- ▶ Register and Insure your car in the State of Florida.
- ▶ Register to vote in Florida and then GO VOTE!!
- ▶ File your "Final Tax Return" in your previous state and file your new tax return in Florida.
- ▶ Update your Estate Planning Documents to comply with Florida State Law. Consider establishing trusts. While there is no estate tax in Florida, probate can be quite expensive and time exhaustive. Also, a personal representative of an estate can be a licensed trust company, a Florida Resident, or a nonresident relative of the decedent. The same limitations do not apply to a trustee. For this reason, a "pour-over" will with a trust setup to receive the estate assets can really ease the administration and distribution of assets after death without court oversight.
- ▶ Start "Living" in Florida:
 - Get a job in Florida- update any professional certifications and licenses to your new address and make sure you are properly registered in the state.
 - Use Florida Doctors, Lawyers, CPAs, and other professionals.
 - Join Florida Social Groups, Gyms, Religious Institutions, etc.
 - Enroll your children in Florida Schools

If you want more information or have any questions for us about establishing Florida Residency, your Financial Advisor can help you with your transition. Please reach out to us at Bison Wealth, where we can help you *Plan, Protect, and Prosper!*

Investment Advisory services are provided through Bison Wealth, LLC located at 3550 Lenox Road NE Suite 2550 Atlanta, GA 30326. Securities are offered through Metric Financial, LLC. located at 725 Ponce de Leon Ave. NE Atlanta, GA 30306, [FINRA/SIPC](#). Bison Wealth is not affiliated with Metric Financial, LLC., More information about the firm and its fees can be found in its Form ADV Part 2, which is available upon request by calling 404-841-2224. Bison Wealth is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. Bison Wealth, LLC does not offer tax or legal advice.

Bison Wealth, LLC | 3550 Lenox Rd NE | Suite 2550 | Atlanta, GA 30326

Phone: 404-841-2224