

FLORIDA RESIDENCY & ESTATE PLANNING

THE FAMILY ESTATE & LEGACY SERIES™



What are the advantages of Florida residency?

Why should I update my legal documents to Florida law?



Is my Will or Trust from up north still valid?



How do I avoid probate?



What do I need to know about Florida homestead laws?



Can I save taxes if I become a Florida resident?



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This informative

**FAMILY ESTATE & LEGACY SOLUTION[®]
FLORIDA RESIDENCY DVD**

answers many important questions you may have

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THE FLORIDA RESIDENT ADVANTAGE

Moving to Florida certainly has its advantages. Floridians don't pay state income tax, inheritance tax or intangible tax. Special homestead laws minimize increases to our primary residence's assessed value for property tax purposes and serve to protect our homes from the claims of certain creditors. Although there is no "bright line" test to determine Florida residency, several factors are considered:

- Voters Registration
- Drivers License
- Registration of Motor Vehicles
- Homestead Declaration
- Primary Mailing Address
- Place of Primary Physicians, Accountants and Lawyers
- Place of Primary House of Worship
- Declaration of Domicile
- Length of Time Spent in Florida





UPDATING YOUR LEGAL DO

While your will or trust properly drawn in another state likely remains valid, there are several reasons why you should update your documents to Florida law:

Each State's laws are different – and could result in unintended tax, legal or beneficiary consequences if your plan isn't updated

The way that your will or trust devises your Florida homestead may be invalid under Florida law (standard credit shelter/marital trust provisions are invalid devises, for example) - causing difficulties for your surviving spouse and heirs



CUMENTS TO FLORIDA LAW

Northern states are increasingly aggressive in pulling ex-residents “home” for inheritance tax purposes. More reasons to update your estate planning documents include:

- Avoiding probate may be beneficial
- Durable Power of Attorney laws are different
- Health Care (Medical) Surrogate and Living Will laws are different

Ask our experienced professionals to listen to your goals, and then compare your documents to Florida law to determine whether your plan requires updating.



OUR FIRM

Our firm has vast experience assisting Floridians with their estate planning issues since 1924. We also handle real estate transactions and title law, including banking and loan transactions. Our attorneys can incorporate your business, LLC or partnership, and prepare shareholder or partnership agreements. We've handled the purchase and sale of business interests, from very large corporations to family businesses. Sheppard, Brett, Stewart, Hersch, Kinsey & Hill PA enjoys an AV rating by Martindale-Hubbell, the highest attainable by the national independent rating service.



WHAT DOES IT MEAN TO BE FLORIDA BAR BOARD CERTIFIED IN WILLS, TRUSTS & ESTATES?



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Board certification recognizes attorneys' special knowledge, skills and proficiency in Wills, Trusts & Estates law. It is the highest level of evaluation by the Florida Bar of the competence and experience of its attorneys.

Minimum requirements for Board Certification include:

- A minimum of five years in law practice
- Substantial involvement in the field of Wills, Trusts & Estates
- Passing a rigorous Wills, Trusts & Estates law examination
- A peer review assessment of competence and specialty in Wills, Trusts & Estates law, as well as demonstrating the highest character, ethics & professionalism standards
- 120 hours of Continuing Legal Education in certified (high level) wills, trusts & estates courses every reporting period
- Recertification required every five years



The Family Estate & Legacy Solution®
is our unique process designed to
transform your legal, tax and financial
concerns into a coordinated and
understandable estate plan.



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