

Checklist: Individual Tax Planning

Use this checklist to navigate the tax implications of your interstate move.

Before You Move

- ☐ Research the state income tax laws of your new state (rates, deductions, credits).
- ☐ Understand the property tax system in your new locality (assessment methods, rates, exemptions).
- ☐ If applicable, research estate and inheritance tax laws in your new state.
- ☐ Consider consulting with a tax professional experienced in multi-state taxation.
- ☐ Gather and organize your financial records for the current tax year up to your move date.

Upon Moving

- ☐ Determine the exact date you establish residency in your new state.
- ☐ Notify your employer of your new state of residence and adjust state tax withholding on your W-4 form.
- ☐ Update your address with all financial institutions and the IRS.
- ☐ If you owned property in your old state, understand your ongoing property tax obligations.
- ☐ If you purchase property in your new state, understand your new property tax obligations and any available exemptions.

During Tax Season

- ☐ Determine your residency periods: Clearly identify the dates you were a resident of your old state and your new state during the tax year.
- ☐ Prorate your income: Allocate your income earned between your old and new states based on your residency periods.
- ☐ Obtain tax forms for both states: Download the part-year resident income tax forms and instructions for both your old and new states.
- ☐ File a part-year tax return for your old state: Report only the income earned while you were a resident, along with applicable deductions and credits for that period.
- ☐ File a part-year tax return for your new state: Report the income earned while you were a resident, along with any deductions and credits available to new residents.
- ☐ Keep copies of both state tax returns and all supporting documentation.

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Estate Planning (if applicable)

- ☐ Locate your existing estate planning documents (will, trust, etc.).
- ☐ Consult with an estate planning attorney licensed in your new state to review your documents.
- ☐ Make any necessary updates or revisions to your estate planning documents to comply with your new state's laws and your wishes.

Ongoing

- ☐ Stay informed about any changes in tax laws in your new state.
- ☐ Maintain organized financial records in your new state.

Using this checklist, you can better navigate the tax complexities of moving across state lines and ensure compliance with the tax laws of both your former and current state of residence. Remember that state tax laws can be intricate, so seeking professional advice is always recommended for your specific situation.



Contact a Brady Ware advisor today!
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This checklist is for informational purposes only and does not constitute legal or tax advice. It is crucial to consult with legal and tax professionals to assess specific circumstances and obtain tailored guidance.