



TOP 10 TAX BENEFITS OF WYOMING RESIDENCY



Jackson
Hole

Sotheby's
INTERNATIONAL REALTY

Top 10 Tax Benefits of Wyoming Residency

There are numerous reasons why those who live in Jackson Hole have chosen to have their primary residences here. Some of those reasons are emotional, such as the sheer beauty of the natural surroundings and the overall quality of life. Other reasons are more practical in scope and include Wyoming's overall tax-climate benefits, when compared to all other states.

For years, Bloomberg has rated Wyoming as the most tax-friendly state in the United States. Here are the 10 top tax benefits offered by Brian Jones, Wealth Management Associate at J. Singleton Financial.

1. No state income tax: With no state tax on personal or corporate income, "you have more disposable income," Jones says.

2. Dynasty trusts: In Wyoming, you can shield your real estate from federal estate taxes for up to 1,000 years through a dynasty trust. "You can establish a trust in Wyoming for the benefit of your family or other beneficiaries," Jones says. "You can transfer your real estate into a limited liability company or family partnership and then put that into the "dynasty trust". As a result, multiple generations can make use of and enjoy the property, without having to pay estate taxes or worse, having to sell the property in order to pay the taxes. A key point to remember: The trust must be administered in Wyoming.

3. No inheritance tax or estate tax: "Wyoming repealed its estate tax as of January 1, 2005," Jones says.

4. No state gift tax: "Somebody who owns property in Wyoming can 'gift' that real estate to their heirs without having to worry about paying a state gift tax," Jones says.



5. No tax on out-of-state retirement income: “A lot of people in Jackson Hole use Wyoming as a second home,” Jones says. “They have retirement income that comes from other states where they may be a resident. Wyoming doesn’t tax that retirement income that’s earned outside of Wyoming, which is certainly beneficial.”

6. Low property taxes: “Wyoming has very low property taxes compared to other states,” Jones says. “The taxes that you do pay here are based on the assessed value of the property.”

7. No excise taxes: When you fill up your car or buy groceries in Wyoming, you won’t pay any state tax on either.

8. No tax on mineral ownership: “A lot of states charge owners a tax on their mineral ownership, but Wyoming does not,” Jones says. “If you own minerals, you won’t pay a tax on it like you would your home”.

9. No intangible taxes: Wyoming doesn’t make you pay a tax on financial assets like stocks and bonds.

10. No tax on the sale of real estate.

OFFICE LOCATIONS

MAIN OFFICE

185 WEST BROADWAY
JACKSON, WYOMING 83001

EAST BROADWAY

110 EAST BROADWAY
JACKSON, WYOMING 83001

**FOUR SEASONS
RESORT**

7680 GRANITE LOOP ROAD
TETON VILLAGE, WYOMING 83025

HOTEL TERRA

3335 WEST VILLAGE DRIVE
TETON VILLAGE, WYOMING 83025

MANGY MOOSE

3295 VILLAGE DRIVE
TETON VILLAGE, WYOMING 83025

**SNAKE RIVER
LODGE & SPA**

7710 GRANITE LOOP ROAD
TETON VILLAGE, WYOMING 83025

TETON MOUNTAIN LODGE

3385 WEST CODY LANE
TETON VILLAGE, WYOMING 83025

VILLAGE MARKET

3200 MCCOLLISTER DRIVE
TETON VILLAGE, WYOMING 83025

WILSON

1230 NORTH IDA LANE
WILSON, WYOMING 83014

**JACKSON HOLE
RACQUET CLUB**

3535 NORTH MOOSE-WILSON ROAD
WILSON, WYOMING 83014

TETON PINES RESORT

3415 NORTH PINES WAY
WILSON, WYOMING 83014

TETON VALLEY, IDAHO

ONE SOUTH MAIN STREET
DRIGGS, IDAHO 83422



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