

*Florida**New Jersey**Differential*

State Taxes			
Income Tax	0%	1.4% to 10.75%	FL residents save 1.4% to 10.75% on income taxes.
Sales & Use Tax	6%	6.63%	FL residents save 0.625% on sales & use tax.
Capital Gains	0%	1.4% to 10.75%	FL residents save 1.4% to 10.75% on Capital gains.
Estate and Gift Taxes			
Estate Tax	0%	0%,	None.
Inheritance Tax	0%	11% - 16%	FL residents save 11% - 16% on Inheritance Tax.
Gift Tax	0%	0%	None.
Local Property Taxes and Exemptions			
Municipal Property Tax	0.98% (avg.)	2.44% (avg.)	FL average property taxes are 1.46% less than that of NJ.
Homestead Exemption	Principal residence protected from virtually all creditors, except in very limited situations.	No homestead exemption.	FL residents' principal residence enjoys protection from most creditors.
Education			
In-State Tuition	12-month in-state residency requirement. Residency can be for educational or non-educational purposes.	12-month in-state residency requirement, must be resident for non-educational purposes.	In FL, residents are permitted to establish residency for educational purposes in order to receive in-state tuition rates for higher education but NJ does not allow residents to establish residency solely to receive in-state tuition.