

Why Move to Florida from New York Taxes based on \$1,000,000 Gross

Your 2019 Estimated State Income Tax: **\$65,207**

Your Income Taxes Breakdown **New York City**

Tax Type	Marginal Tax Rate	Effective Tax Rate	2019 Taxes*
Federal	37.00%	29.91%	\$299,112
FICA	2.35%	2.95%	\$29,490
State	6.85%	6.52%	\$65,207
Local	3.88%	3.79%	\$37,913
Total Income Taxes		43.17%	\$431,722
Income After Taxes			\$568,278
Retirement Contributions			\$0
Take-Home Pay			\$568,278

Total Estimated 2019 Tax Burden

Income Tax \$431,722

Sales Tax \$17,652

Fuel Tax \$192

Property Tax \$2,107

Total Estimated Tax Burden \$451,674

Percent of income to taxes = **45%**

Your Income Taxes Breakdown **Walton County**

Tax Type	Marginal Tax Rate	Effective Tax Rate	2019 Taxes*
Federal	37.00%	29.91%	\$299,112
FICA	2.35%	2.95%	\$29,490
State	0.00%	0.00%	\$0
Local	0.00%	0.00%	\$0
Total Income Taxes		32.86%	\$328,602
Income After Taxes			\$671,398
Retirement Contributions			\$0
Take-Home Pay			\$671,398

* These are the taxes owed for the 2019 - 2020 filing season.

Total Estimated 2019 Tax Burden

Income Tax \$328,602

Sales Tax \$17,624

Fuel Tax \$505

Property Tax \$1,366

Total Estimated Tax Burden \$348,097

Percent of income to taxes = **35%**