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We all need to move out of CT!

State Income Tax: 3% (on income up to \$10,000/individual, \$20,000/joint) to 6.7% (on income above \$500,000/individual, \$1,000,000/joint)

State Sales Tax: 6.35% for most items; 7.8% for certain luxury items

Estate Tax/Inheritance Tax: Yes/No

The Constitution State is a tax nightmare for many retirees. Its real estate taxes are the fourth-highest in the nation, according to the Tax Foundation. Most types of retirement income are taxed, along with a portion of Social Security benefits for taxpayers above certain income thresholds.

Social Security is exempt for individual taxpayers with federal adjusted gross income of less than \$50,000 and for married taxpayers filing jointly with federal AGI below \$60,000. Retirement plans, private pensions, and out-of-state government and federal civil-service pensions are fully taxed. All federally taxable military income is exempt.

There are no local sales taxes in Connecticut, so you'll pay only the statewide rate of 6.35% on your purchases. As of July 1, clothing and shoes under \$50 are no longer exempt from the state sales tax. Luxury items, such as jewelry worth more than \$5,000, are taxed at 7.8%, which means a \$6,000 diamond ring would cost you \$6,468.

Median property tax on the state's median home value of \$267,000 is \$5,280.

Connecticut imposes a tax on estates valued at \$2 million or more, at a progressive rate starting at 7.2%. The rate rises to a maximum of 12% for an estate valued above \$10.1 million. Connecticut is the only state with a gift tax, which applies to real and tangible personal property in Connecticut and intangible personal property anywhere for permanent residents.

Read more at <http://www.kiplinger.com/slideshow/retirement/T055-S001-top-15-least-tax-friendly-states-for-retirees/index.html#IUYvgcV2yQAQBFxq.99>

Who at the state government thinks this ok ?