

WHAT TO CONSIDER BEFORE YOU CHANGE YOUR RESIDENCE BECAUSE OF THE NEW TAX LAW

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Practices & Industries

State & Local Tax

"For some people, saving taxes under the new law could be a moving experience. Among the biggest changes is a provision limiting deductions for state and local taxes to \$10,000 a year (\$5,000 for a married person filing a separate return), starting this year and scheduled to expire at the end of 2025. Also, the standard deduction amounts rose sharply."

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