

Opportunities for Wealth Preservation: the Wyoming Tax Advantage



Wyoming has been labeled as the Best state to locate a trust or LLC, the State with the 2nd Lowest overall tax burden, the 3rd Best State for business tax climate index, and the 4th Best State tax system for small business and entrepreneurship.

In Wyoming, you will find a low state tax burden which includes:

No individual, no corporate and no trust income taxes; No gift tax;
No tax on out-of-state retirement income; No tax on mineral ownership or intangibles; Low property taxes; No tax on capital gains.

Wyoming has strong asset protection laws, favorable business entity laws including innovative LLC statutes and modern trust laws.

Why No Tax? Fiscal Responsibility and Minerals. Wyoming is the largest coal producer in the US and a large producer of oil, natural gas, and wind. The permanent Wyoming mineral trust fund of more than \$4.3 billion covers almost sixty percent of the state's annual operating budget.

Wyoming was the first state to authorize LLCs in 1978. Corporations, LLCs and limited partnerships are subject to judicial jurisdiction in states in which they have minimum contacts. Articles of Incorporation and statutes allow residence to move.

Residence depends on Office location and primary place of business.

Wyoming LLCs and Trusts are private. There is no mandatory trust registration in Wyoming. Some of Wyoming's innovative Trust tools include: Directed trusts, Trust protectors, Unregulated special purpose entities, Purpose trusts without beneficiaries, Flexible migration procs, Decanting, and Virtual representation, all protected by Wyoming State statutes.

It is possible to migrate an existing Trust to Wyoming.

To take advantage of Wyoming's tax advantages, individuals must come to Wyoming with intent to establish domicile. Please contact a Wyoming tax attorney for more information.

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