

COVID19 RESTRICTIONS MAKING YOU WANT TO MOVE YOUR BUSINESS TO FLORIDA? GREENLIGHT FINANCIAL SAYS YOU ARE NOT ALONE.

MIAMI, FL, USA, November 11, 2021 /EINPresswire.com/ -- COVID-19 has had an undeniable impact on the future and business owners have felt it; from operating restrictions, revenue losses, re-imaging operations or completely relocating. Many business owners in states such as New York and California, where restrictions have been the most rigorous, have decided to move to more open states. Florida, to be specific. So why does Florida seem to be a top choice? Here are a few reasons you should know.



Business Friendly (Lower Taxes)

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Tatiana Balletti

Florida is known to have a large influx of new residents every year, primarily individuals looking to retire. In the last year or so, there has been a new trend and it is apparent that the state is in the middle of a growth boom. The pandemic forced thousands into remote work which in turn have many fleeing high-tax states for Florida. In general, Florida is known as a tax-friendly state; there is:

- No Personal Tax
- No Estate Tax
- No Inheritance Tax

Gerry Mujica, CEO of [Greenlight Financial](#) says, “It’s important to have a professional evaluate

your tax structure when moving from one state to another. In addition to your tax liability, you must take into account human capital, staffing and other resources the business will need. These can be costly to your bottom line if not properly set up.”

International Hub

South Florida is a hub for many investors from Central and South America for a variety of reasons. Geographically it is the closest point in the United States and home to one of the busiest ports in the country. Additionally, tourism is the largest contributor to the local economy. In 2020 there were an estimated 87 million tourists that visited the state, despite COVID-19 restrictions around the country.

In May 2021, Florida’s Governor Ron DeSantis lifted all remaining COVID-19 restrictions which made it one of the earlier states to fully lift the lockdown. “The fact is, we are no longer in a state of emergency...I think that’s the evidence-based thing to do,” DeSantis said. As of now, all Florida private businesses can operate like business as usual, pre-COVID-19.

Local Leaders Encouraging the Move

More recently, South Florida has seen a large increase in out-of-state residents with the state launching a Twitter campaign to turn the city into the next Silicon Valley. As a business owner, South Florida has become an ideal place to relocate for even more reasons than low taxes. In regards to corporate and sales tax, Florida’s are significantly lower than most of the country. It is intended to be an incentive for businesses and it appears to be working.

In addition to this, Florida is also known for great year-round weather, quality of life and schools. Florida is generally warm all year-round and sunny on most days. This is attractive to many that want to escape colder or rainier climates with rough winters. Aside from the weather, you will find hundreds of beaches that these sunny Florida days will allow you to enjoy.

An Accountant is What You Need

Eventually you will need to hire a local accountant who can help you navigate and take advantage of the tax laws. Trusted tax consultant, Gerry Mujica, who’s been in business for 16 years, has seen an increase in businesses relocating from NY, California and South America and Mexico.

“Look no further. As a new immigrant I had lots of questions about taxes and starting my business...They are always exceeding expectations and are very caring about their clients.” says Rodolfo of Miami, FL.

If you need more information on hiring an accountant, contact Greenlight Financial in Miami, Florida. A top accounting firm for over 16 years. Call them at 305-860-5970 or visit their website www.greenlightfinancial.net

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