

Filing taxes in two different states can be complicated



Q: We sold our house in Connecticut and moved to Virginia. Do we have to file income taxes in both states? Our house was sold at the end of July of last year and we moved into our townhouse in November.

A: Aside from the issue of the sale, you might have to file income taxes with both states if you earned income during the entire year. Connecticut will want to tax your income while you lived in Connecticut and Virginia will want to tax your income while you lived in Virginia.

As with most income tax issues, it gets complicated. You lived in Connecticut and sold your Connecticut home. If you made money on the sale of the Connecticut home, Connecticut will want to collect whatever taxes it is entitled to from you. If you do file in both states, that doesn't mean that you'll pay double the taxes. Usually when it comes to filing income taxes in multiple states, one state will credit you with whatever taxes you paid the other state.

We don't know what your situation is with your job or other finances, but if you do have to file in two states and your taxes are already complicated, you may need to hire a professional to help you out. If your taxes are simple, you might be able to do it yourself with the help of some of the software programs out there that help you file taxes.

Keep in mind that the sale of your home may not affect your federal income taxes. If you are used the home for two out of the last five years as your primary residence, the IRS gives you the right to exclude up to \$250,000 in profits (up to \$500,000 if you're married, filing jointly) from any taxation. If your state treats the sale the same way, the sale shouldn't affect your state income taxes. But if your state does not treat the sale that way and you have a tax to pay, you'll have to pay that tax when you file your state taxes.

Since the sale of the home was in a different state, the state you move to will not look for taxes from you for your earnings from the time you lived in that other state or for the sale of assets while you lived in that other state.

We've given you a very simplified version of what you can expect, but as we said upfront, when it comes to taxes, it is and can be complicated. If you need more information, we urge you to talk to an enrolled agent or other tax professional.

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KENNEWICK HORSE PROPERTY
BENTON COUNTY, KENNEWICK, WA
6.29 acres with an indoor arena, horse barn, shop, with a new 2,254 square feet of home, built in 2009 with too many amenities to list. A must see! **\$700,000. RG#02916**



BAKER VALLEY RANCH
BAKER COUNTY, HAINES, OR
88.98 ac. nestled at the base of the Elkhorn Mountains. Main house, several outbuildings, hay/livestock barn and cattle working facility. Irrigated grass pasture which has been used for hay production and livestock grazing. **\$549,000. RG#03116**

HATLEY DEVELOPMENT PROPERTY - UMATILLA COUNTY, PENDLETON, OR - 14.66 acres located in Southeast Pendleton at the Red Lion Interchange. Commercial Investment property ready for development. Tremendous Blue Mountain views, ideal for motel and/or apartments. **\$733,000. RG#03117**

DOUBLE BAR F RANCH - MALHEUR COUNTY, ONTARIO, OR - 115 acres, 66 acres irrigated. Pond, 2,500 sq. ft. home, and outbuildings. Wildlife, views, 6 miles from Ontario. **\$550,000. RG#01915**

TIN PAN MEADOWS - UMATILLA COUNTY, WESTON, OR - Investment opportunity. 102 +/- forested acres off of Hwy 204 south of Walla Walla. 65 acres are zoned FR (Forest Residential) which allows for the development of 5 acre tracts. Power to the property and a good well. Lots of wildlife. May be suitable for a conservation easement. WMU 54. **\$525,000. RG#02416**

HAWKINS PARCEL 1 - UMATILLA COUNTY, PENDLETON, OR - 11.6 acres of dryland pasture, 7 miles NW of Pendleton. 3 bedroom, 1 bath home with laundry area and deck. Large shop with multiple large overhead doors and living quarters. **\$385,000. RG#02817**

PILOT ROCK IRRIGATED ACRES - UMATILLA COUNTY, PILOT ROCK, OR - 76 +/- deeded ac / East Birch Creek running through the property. 63.3 acres containing water rights. 27 ac alfalfa and grass mix and 37 ac wheat hay. Irrigated with 3 wheel lines & sub-irrigation. 40'x46' metal shop, equipment yard and 2 wells. Buildable lot within the city limits. **\$385,000. RG#01517**

SOLD - SADDLE MOUNTAIN CRP FARM - UMATILLA COUNTY, MILTON-FREEWATER, OR - 287.30 ac with 143.09 ac in CRP. Multiple developed springs, buildable home site, LOP tags for Walla Walla Unit. **\$350,000. RG#01617**

STEVENSON FARM #1 - UMATILLA COUNTY, PENDLETON, OR - Development potential on this 76.37 acre parcel. Zoned to allow the creation of 4ea nine acre lots with 40+ acres of river bottom remaining for recreation. **\$350,000. RG#02415**

SOLD - MISSOURI GULCH DRYLAND WHEAT/CRP FARM - UMATILLA COUNTY, PENDLETON, OR - REDUCED - 394.73 total acres of which 172 acres are enrolled in CRP through 2022 with balance of acres in production. The farm is located in the Missouri Gulch area, northwest of Pendleton. Clean farm. Production records available. **\$312,000. RG#02914**

BIG BUTTERCREEK CRP - MORROW COUNTY, ECHO, OR - CRP income property. 186.9 acres of land with 157.7 acres of CRP. Annual CRP payment of \$10,992 with power and well located on the property. CRP contract runs through 2020. The balance of the property is range pasture. **\$295,000. #RG03515**

ELKHORN MOUNTAIN GETAWAY RANCH - BAKER COUNTY, BAKER CITY, OR - 230 +/- acres timber parcel located between Rock Creek and Muddy Creek. Adjacent to ODFW area at the base of the Elkhorn Mountains. Buildable. Located 8 mi West of Haines. **\$229,000 RG#00717**

BALLARD CREEK - BAKER COUNTY, OXBOW, OR - 160 acres hunters paradise surrounded by BLM xand NF 3 sides. Good water and timber. Zoned timber/grazing. **\$160,000. #RG01916**



SKEELS PROPERTY
UNION COUNTY, UNION, OR
Secluded buildable 80 +/- acres near Tollgate and the Spout Springs Ski Resort. Mixed timbered and open parcel on the breaks of Lookingglass Creek. Forest Road access is seasonal. Bordered on 2 sides by Umatilla National Forest. Great view property. WMU 56. **\$290,000. RG#02316**



THE CATHERINE CREEK PROPERTY
UNION COUNTY, UNION, OR
325.97 +/- acres. Timber parcel with ½ mile of Catherine Creek. 1 mm BF timber per 2010 cruise. Adjacent to USFS. Downstream from wilderness access area. 11 mi south of Union. **\$499,000. RG#02614**

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