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Apr. 21, 2014

The tax season may be over now, with most Americans having filed their returns before last week's April 15 deadline, but federal and state income taxes are just one part of the myriad of taxes that people pay.

On a day-to-day basis, most of us pay sales taxes on every product we purchase and even some services. There are also many behind-the-scenes taxes that affect consumers, such as those that appear on our monthly bills in the fine print, taxing telecommunications, utilities and other items. Then there are property taxes and taxes for funding special municipal projects and schools.

In short, the many state and local taxes that Americans face add up, but depending on where they live, some are paying dramatically more or less. A new report from the personal financial website WalletHub.com shows ranks the best and worst states for taxpayers, at least when it comes to keeping more money in their wallets. (Washington D.C. was included in the rankings, resulting in rankings from 1-51.)

The Top 5

Ranl	k State	Avg. Annual State & Local Taxes	% Difference from National Avg.	Adj. Rank (based on Cost of Living Index)
1	Wyoming	\$2365	-66%	1
2	Alaska	\$2791	-66%	4
3	Nevada	\$3370	-52%	2
4	Florida	\$3648	-48%	3
5	South Dakota	a \$3766	-46%	5

The Bottom 5

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The study also looked at specific types of taxes, fallking the best states for.

No Income Tax States

- Alaska
- Florida
- Nevada
- South Dakota
- Texas
- Washington
- Wyoming

Lowest Real Estate Tax Rates:

- 1. Hawaii
- 2. Alabama
- 3. Louisiana
- 4. Delaware
- 5. South Carolina

Additional rankings looked at vehicle sales taxes, fuel taxes, alcohol taxes and food taxes. The complete survey is available online.

Income Tax • Sales Tax • State and Local Taxes • Taxes

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