

Speaker: The residency tax for New York State and New York City depends on where you live, of course. So New York State is actually not a residency tax. New York State comes from where you work, where you earn the money. New York City tax is a residency tax. You only pay New York City tax if you live in New York City.

We both work at the same office in Manhattan, but I live in the city. You don't. You're paying nothing to New York City. Because I live in the city, I'm going to pay that anywhere from two to four percent to New York City, because I live here.