

NEWS FOR IMMEDIATE RELEASE

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New Book Explains How Domicile Will Impact Bankruptcy

Naples, FL (November 21, 2008) – Bankruptcy in Florida has increased by 75% within the last year. While alarming, a more alarming statistic will be the number of filers who thought that their homes were going to be protected under Florida's Homestead Exemption Tax law. In Chapter five of the newly released *The Florida Domicile Handbook: Vital Information for New Florida Residents*, author and family wealth preservation specialist E. Michael Kilbourn explains the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 and how it impacts residents based on their domicile status.

“We spent over a year making sure the book left no questions unanswered,” said Kilbourn. “Homestead exemption is a great benefit to new homebuyers that declare domicile in Florida. However, if a person has not been domiciled for more than 1,215 days, then protection is limited to \$125,000 of the home's equity.”

In the book, Kilbourn lists additional factors that could disrupt protection under the Homestead Tax Exemption for residents filing for bankruptcy. *The Florida Domicile Handbook* also discusses topics such as taxes, estate planning, registrations, insurance, and much more.

Mr. Kilbourn is the president of Kilbourn Associates and has been a Family Wealth Transfer Specialist for over 35 years. He is also the author of *Disinherit the IRS*.

The Florida Domicile Handbook: Vital Information for New Florida Residents is currently available online on amazon.com and floridadomicilehandbook.com. The book will be available in bookstores in the first quarter of 2009. For more information visit www.floridadomicilehandbook.com.