

1 Sec. 83a. 32 V.S.A. § 9603 is amended to read:

2 § 9603. EXEMPTIONS

3 (a) The following transfers are exempt from the tax imposed by this
4 chapter:

5 * * *

6 (27)(A) Transfers of abandoned dwellings that the transferee certifies
7 will be rehabilitated for occupancy as principal residences and not as short-
8 term rentals as defined under 18 V.S.A. § 4301(a)(14), provided the
9 rehabilitation is completed and occupied not later than three years after the
10 date of the transfer. If three years after the date of transfer the rehabilitation
11 has not been completed and occupied, then the tax imposed by this chapter
12 shall become due.

13 (B) As used in this subdivision (27):

14 (i) “Abandoned” means real estate owned by a municipality and
15 acquired through condemnation or a tax sale, provided the real estate has
16 substandard structural or housing conditions, including unsanitary and unsafe
17 dwellings and deterioration sufficient to constitute a threat to human health,
18 safety, and public welfare.

19 (ii) “Completed” means rehabilitation of a dwelling to be fit for
20 occupancy as a principal residence.

1 (iii) “Principal residence” means a dwelling occupied by a resident
2 individual as the individual’s domicile during the taxable year and for a
3 property owner, owned, or for a renter, rented under a rental agreement other
4 than a short-term rental as defined under 18 V.S.A. § 4301(a)(14).

5 (iv) “Rehabilitation” means extensive repair, reconstruction, or
6 renovation of an existing dwelling beyond normal and ordinary maintenance,
7 painting, repairs, or replacements, with or without demolition, new
8 construction, or enlargement.

9 (28) Transfers of a new mobile home, as that term is defined in
10 10 V.S.A. § 6201(1), that:

11 (A) bears a label evidencing, at a minimum, greater energy efficiency
12 under the ENERGY STAR Program established in 42 U.S.C. § 6294a; or

13 (B) is certified as a Zero Energy Ready Home by the U.S.
14 Department of Energy.

15 (b) The following transfers shall not a pay a rate higher than 1.25 percent
16 of the value of the property transferred:

17 (1) Transfers of property that are enrolled in the Use Value Appraisal
18 Program pursuant to chapter 124 of this title, and will continue to be enrolled
19 after transfer, provided:

20 (A) at least 25 acres are enrolled as agricultural land, as defined in
21 subdivision 3752(1)(A) of this title; and

1 (B) the transferee is a farmer, as defined in subdivision 3752(7) of this title.

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