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H.13

Introduced by Representative Koch of Barre Town  
Referred to Committee on  
Date:  
Subject: Taxation; property transfer tax; exemptions  
Statement of purpose: This bill proposes to create an exemption of the  
property transfer tax when a church organization is transferring property to an  
affiliated church organization for nominal consideration.

AN ACT RELATING TO EXEMPTION OF PROPERTY TRANSFER  
TAXES

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. 32 V.S.A. § 9603(26) is added to read:

(26) Transfers made for nominal or no consideration when:

(A) the transferor and the transferee are both religious organizations  
that qualify under the same group exemption of Section 501(c)(3) of the  
Internal Revenue Code of 1986, as amended, as provided for in Revenue  
Procedure 80-27, 1980-1 C.B. 677; and

(B) the transferor was the original owner of the property solely for  
the purpose of obtaining a mortgage on the property.

1       Sec. 2. EFFECTIVE DATE

2       This act shall take effect upon passage.