

1 S.77

2 Introduced by Senator Starr

3 Referred to Committee on

4 Date:

5 Subject: Taxation; land gains tax; exemptions

6 Statement of purpose of bill as introduced: This bill proposes to create an  
7 exemption from the land gains tax for land sold to a governmental entity.

8 An act relating to creating an exemption from the land gains tax for land  
9 sold to a governmental entity

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

11 Sec. 1. 32 V.S.A. § 10002(r) is added to read:

12 (r) Also excluded from the definition of land of subsection (a) of this  
13 section is land purchased by the United States of America, the State of  
14 Vermont, or any of their instrumentalities, agencies, or subdivisions.

15 Sec. 2. EFFECTIVE DATE

16 This act shall take effect on July 1, 2019.