1

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

LANDS GAIN CHANGES

- 2 Sec. X. 32 V.S.A. § 10002 is amended to read:
- 3 § 10002. LAND AND RESIDENCES
 - (a) "Land" means all land, whether or not improved, but does not include land not exceeding 10 acres, necessary for the use of a dwelling used by the seller of such land as his or her principal residence which has been subdivided within the six years prior to the sale or exchange of the land. Buildings or other structures are not included in this definition of land. "Land" also means timber or rights to timber when that timber or those timber rights are sold within six years of their purchase, provided the underlying land is also sold within six years. "Underlying land" means the land from which timber or timber rights have been separated, whether subdivided or not. As used in this subsection, the term "subdivision" means a subdivision under local zoning bylaws, or, in a municipality which does not have duly adopted permanent zoning and subdivision bylaws, "subdivision" means a tract or tracts of land, owned or controlled by a person, which the person has partitioned or divided for the purpose of sale or transfer. Subdivision shall be deemed to have occurred on the conveyance of the first lot or the filing of a plat, plan, or deed in the town records, whichever first occurs.

20 ***

1	(p) Also excluded from the definition of "land" is a transfer of undeveloped
2	land in a Vermont neighborhood or neighborhood development area, a
3	downtown development district, a village center, a growth center, or a new
4	town center development district designated under 24 V.S.A. chapter 76A
5	which is the first transfer of that parcel following the original designation of
6	the Vermont neighborhood or neighborhood development area under 24
7	V.S.A. chapter 76A.
8	* * *