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LANDS GAIN CHANGES

Sec. X. 32 V.S.A. § 10002 is amended to read:

§ 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.

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