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H.692

SHORT FORM

Introduced by Representative Mulvaney-Stanak of Burlington

Referred to Committee on

Date:

Subject: Taxation; tax incentive; real estate transactions

Statement of purpose of bill as introduced: This bill proposes to provide a tax incentive for selling a primary residence to a buyer who is purchasing with financing from a financial institution in order to help buyers who are purchasing through a financial institution to compete with buyers who would be purchasing without financing. This bill proposes to impose a surcharge on sellers when transferring a primary residence by deed and create an exemption to that surcharge when a buyer is purchasing with financing from a financial institution.

An act relating to encouraging the sale of homes to buyers who are financing

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

(TEXT OMITTED IN SHORT-FORM BILLS)