

myVTax Guide: How to File Form LGT-177 (Buyers)

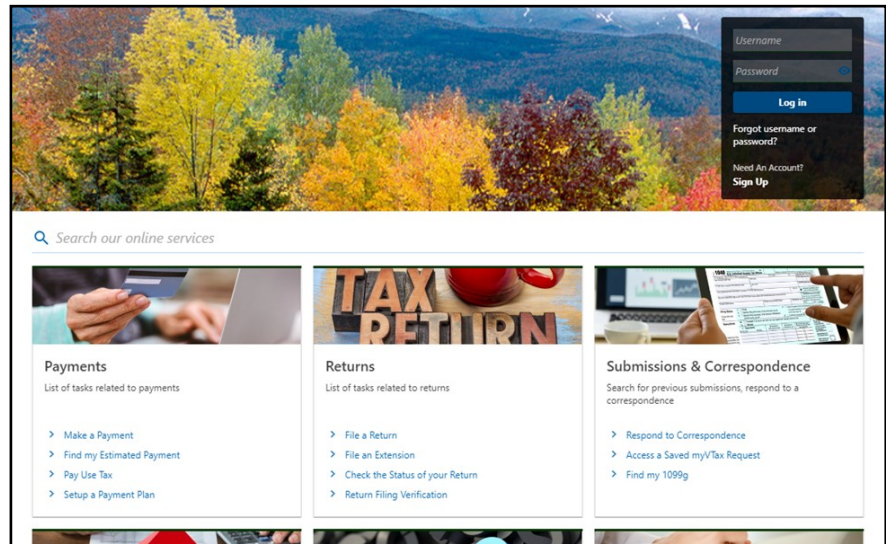
This guide provides step-by-step instructions for the transferee (buyer) to complete the online version of Form LGT-177, Land Gains Tax Return, found at www.myVTax.vermont.gov.

The LGT-177 Return must be filed before the LGT-178 Return (seller)

Step 1

Go to **www.myVTax.vermont.gov** to access the Department's portal for online services. To begin, click **File a Return**.

Note: When you hover over certain items with your mouse, more details will appear.



Step 2 Taxpayer Information

Click on the dropdown menu and select **Land Gains**. Enter the taxpayer information.

If you are an attorney or preparer completing this return, you may want to enter your email address instead of your client's email. You will use this email address and Verification Code (see **Step 13**) to access this return later.

Click the button, File **LGT-177**.

Step 3

Transferor and Transferee Information

Transferor Information Following Transfer			Transferee Information Following Transfer		
Click here to apply for an FEIN			NOTE: Long names or addresses may not display fully on the paper copy of the return, but the full names and addresses are submitted electronically to the Town and Department.		
TRANSFEROR ID	ID Type	ID	TRANSFEEE ID	ID Type	ID
	FEIN	**_***1111		FEIN	**_***9999
TRANSFEROR NAME	Business Name		TRANSFEEE NAME	Business Name	
	TEST			LAND GAINS	
TRANSFEROR ADDRESS	Country		TRANSFEEE ADDRESS	Country	
	USA			USA	
	Street Address			Street Address	
	1 MAIN ST			133 STATE ST	
Validate Address	Street Address 2		Validate Address	Street Address 2	
	Unit Type	Unit		Unit Type	Unit
	City			City	
	MONTPELIER			MONTPELIER	
	State	Zip		State	Zip
	VERMONT	05602-0000		VERMONT	05602-2719
	PHONE NUMBER			PHONE NUMBER	
	(888) 888-8888			(888) 888-8888	
	EMAIL ADDRESS			EMAIL ADDRESS	

You may enter your email if preparing this on behalf of a client

Begin by completing the **Taxpayer Information** section for the transferor (the person or entity selling the land):

- **Identification Number** Click the dropdown menu and select the type of ID number that applies to the taxpayer: **Federal Employer ID or Social Security #**. (If the buyer does not have a Social Security Number, contact the Department at (802) 828-6851 to ask for a pseudo SSN). Enter the **ID number**. Note that the number is masked to show only the last few digits.

- **Taxpayer Name**
- **Taxpayer Address**
- **Email Address**-- Enter the email address where you want to receive correspondence for this return. You will also use this email address if you need to access this return again in the future. If you are the attorney or preparer for the taxpayer, you may enter your email.

Note: a field containing a red asterisk requires an answer.

Step 4**Property Information**

Enter the **Property Information** and click **Next** when done.

Property Information

NOTE: Long names or addresses may not display fully on the paper copy of the return, but the full names and addresses are submitted electronically to the Town and Department.

Property Physical Location - Number and Street or Road Name: 133 STATE ST

Land Size (in acres): 1.00

☐ This property is located in multiple cities or towns

SPAN: 405-126

Last 5 Digits of SPAN: 12345

Montpelier

Holding Period

Date Acquired by Transferor: Jan-01-2020

Date of Closing: Oct-01-2020

Years: 0

Months: 9

☐ Would you like to continue without completing all the required fields?

Warning: The above selection must be unchecked *before* submitting this return.

Cancel Save Draft < Previous **Next** >

Notes:

SPAN--The first six digits will prefill based on the town entered. You must enter the last five digits for the property.

Holding Period--Use the calendars to enter the **Date Acquired by Transferor** and the **Date of Closing** in the correct format.

Step 5**Verification Code**

Write Down Your Verification Code

Verification Code: t8q2k2

Important! In order to retrieve and edit this return in the future, you will need both the e-mail address you entered on the previous screen as well as your verification code, which is t8q2k2. If you haven't done so already, Please write down your verification code now. **This code can not be recovered** and if you lose it you will not be able to make further updates to this return.

☒ I have written down my verification code in a safe place and am ready to proceed.

Returns can be saved to finish later by clicking the green 'Save' button in the lower right portion of the screen. Unsaved returns are deleted each night by the Department.

Write down the **Verification Code**. This code is unique to the return. If you need to access this return in the future, you will need this code and the email address you entered in **Step 3** to log back in.

We ask you to verify that you have written it down by checking the required box. You cannot recover the code once you have left the system.

Step 6

Exemptions and Tax Calculation

Exemptions	
E1. If transfer is exempt from Land Gains Tax, enter exemption number (see quick reference guide)	
00. None	
E1a. If Line 1 is "B", enter description	
E2. If transferor obtained advance certification, enter Commissioner's Certificate Number (remove dashes when entering your letter ID)	
<input type="checkbox"/> E2a. Certification has been applied for but not yet received by transferor	
E3. Is the transferor simultaneously filing a Vermont Land Gains Tax Return (Form LGT-178) and paying the full amount of tax due on that form, which may be zero?	
No	Yes

Tax Calculation	
If Lines E1, E2, E3, or E4 do not apply then:	
F1. Sales price attributable to land. (see instructions)	
10,000.00	
OR	
F2. Amount of Installment Sale payment subject to withholding	
0.00	
F3. Withholding Tax Rate	
10.00 %	
F4. TAX DUE (Multiply: Line 1 or Line 2 by Line 3)	- If a Commissioner's Certificate was issued, enter the withholding amount required. - If simultaneously filing a Transferor (Seller) Form LGT-178, Land Gains Tax Return, enter the amount shown due. - If an exemption is claimed on Line E1, enter -0-.
1,000.00	
<input type="checkbox"/> Do you wish to continue without completing all the required fields?	
Warning: The above selection must be unchecked before submitting this return.	

If the transfer is exempt from Land Gains Tax, enter the exemption number in **E1**.

E3 asks if the transferor is simultaneously filing the LGT-178. If so, the tax due will be zero.

If **No** is selected in **E3**, the tax due will be based on the value entered in **F1**. Click **Next** (not shown) once all required fields are complete.

Step 7

Attachments

ATTACHMENTS	
You can upload attachments if you have additional correspondence that you wish to transmit to the Department that <u>are not</u> part of the standard return. Our preferred file type is PDF.	
Would you like to add attachments?	No

If there is additional correspondence you would like to transmit with your return, click **Yes** at the dropdown menu. This will provide a way for you to attach your materials. The PDF file type is preferred.

Step 8 Payment Information

PAYMENT INFORMATION

Complete the information on the check below to submit your payment through E-Check or ACH Debit. Paying through E-Check or ACH Debit is free.

- Our other E-Pay options include ACH Credit and Credit Card. **Please note: Credit Card payments are subject to a 3% processing fee. ACH Debit payments are not subject to any fees.**
- Credit Card payments can be made by clicking into your account on myVTax and selecting the "Pay" link next to the appropriate tax period.

Paying with ACH Credit? [Click Here for ACH Credit Instructions](#)

Attention, taxpayers using ACH Credit: Effective January 2, 2018, accounts for the Vermont Department of Taxes are with People's United Bank, N.A. If you pay your taxes through ACH Credit, you must notify your financial institution of the new account and routing numbers (found in the instructions) at People's Bank before your next tax payment is due. Late payments may be subject to penalty and interest.

Warning: If you have an ACH filter block on your account, please note the new originator number is **8036000264** to be used as of November 2015.

Want to schedule your ACH Debit payment for later? Change the payment date below to your preferred date.

<p>Period Oct-01-2020</p> <p>Land Gains</p>	<p>Bank Account</p> <p>Type Domestic Bank Account</p> <p>Bank Account Type *</p> <table border="1" style="width: 100%;"> <tr> <td>Checking</td> <td>Savings</td> </tr> </table> <p>Routing Number *</p> <p>Required</p> <p>Populate Routing Number</p> <p>Account Number *</p> <p>Required</p> <p>Confirm Account Number *</p> <p>Required</p> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"> <div style="display: flex; justify-content: space-between;"> 1 2 3 4 5 6 7 8 9 0 Q 9 8 7 6 5 4 3 2 1 * 1 2 3 4 5 6 7 8 9 0 </div> <div style="display: flex; justify-content: space-around; margin-top: 5px;"> Routing Number Account Number Check Number </div> </div>	Checking	Savings	<p>Payment</p> <p>Payment Type Return Payment</p> <p>Select this option if you are choosing to make a payment with a return you are submitting today.</p> <p>Payment Date Oct-06-2020</p> <p>Amount 1,000.00</p> <p>Confirm Amount *</p> <p>Required</p>
Checking	Savings			

☐ Click here if you have already paid or would like to print a voucher to pay by paper check

The easiest and quickest way to pay your Land Gains Tax is to make an electronic payment. Click the dropdown menu to choose the **Bank Account Type**, then enter the requested information. If you are unsure about the financial institution's routing number and your account, they can be found on the bottom of a check for that account.

If you prefer to pay by paper check, check the box

on the bottom left that starts with, "Click here if..." then click **Print Payment Voucher** and mail it to the Department with the check. You may also pay by credit card through your myVTax account or by ACH credit. *A 3% fee is added to credit card payments.*

For details about payment methods and where to mail a voucher and check, see our webpage, **Paying Tax Owed**, at tax.vermont.gov/individuals/pay.

Step 9 Certification and Summary

CERTIFICATION AND SUMMARY

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, this declaration further provides that under 32 V.S.A. §5901, this information has not been and will not be used for any other purpose, or made available to any other person, other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.

☒ I certify the statement above

Signature of Taxpayer or Authorized Agent
 TEST

Date
 Oct-06-2020

Daytime Telephone Number

☐ Check here if this return is being completed by a preparer

Be sure to read the certification statement and then check the box, **I certify the statement above**. Enter your electronic signature and a daytime telephone

number. If you are the preparer, check the box. Click **Submit** once all fields are complete.

Step 10 Confirmation

You can see the Confirmation here, and you also will receive an email with the same information.

The Confirmation page provides the following:

--Confirmation Number

You will need the confirmation number if you contact the Department about this return.

--Verification Code

Write this code down as you will only see it here once, or you may **print** the screen. You will need the code and the email address you entered in **Step 2** if you want to access this return later.

Confirmation

Your return request for taxpayer **LAND GAINS** and filing period of **Oct-01-2020** has been submitted. Your confirmation number is **1-188-364-288**.

To access this return in the future, please use the following:
 Email Address: **test@vermont.gov**
 Verification Code: **t8q2k2**

Questions or concerns? Contact us:
 Vermont Department of Taxes Call: (802) 828-5860
 133 State Street Or Email: myVTax Support
 Montpelier, VT 05602-3667

Click 'OK' to proceed.

Print

OK

Click **Print** to print a copy of the return.

Click **OK** to return to the homepage for myVTax.