



\* 1 6 1 8 1 1 1 0 0 \*

VT Schedule <b>LGT-181</b>	<b>LAND GAINS BASIS CALCULATION                  FORECLOSURE PROPERTY</b>
-------------------------------	---

Please PRINT in BLUE or BLACK INK

ATTACH TO FORM LGT-178

Entity TRANSFEROR Name			Federal ID Number	
OR Individual TRANSFEROR Last Name	First Name	Initial	OR Social Security Number	
Property Location			Date of Closing	

1. **Debt Due** - Principal balance from judgment  
 (Principal balance from judgment does not include interest) ..... 1. \_\_\_\_\_
  
2. **Cost of acquisition**
  - 2a. Legal fees ..... 2a. \_\_\_\_\_
  - 2b. Recording fees ..... 2b. \_\_\_\_\_
  - 2c. Other. Explain \_\_\_\_\_ . . . . 2c. \_\_\_\_\_
  - 2d. Total cost of acquisition (Add Lines 2a-2c). . . . . 2d. \_\_\_\_\_
  
3. Add Lines 1 and 2d. . . . . 3. \_\_\_\_\_
  
4. **Tax benefit due to bad debt write down**
  - 4a. Amount of loan write down ..... 4a. \_\_\_\_\_
  - 4b. Tax bracket (usually 34% for banks) . . . . . 4b. \_\_\_\_\_ %
  - 4c. Tax benefit received (Multiply Line 4a by Line 4b) . . . . . 4c. \_\_\_\_\_
  
5. **Basis** (Subtract Line 4c from Line 3)  
 Enter this amount on Form LGT-178, Line H4. . . . . 5. \_\_\_\_\_