

Quick Reference Guide for Vermont Land Gains Withholding Tax Return - Form LGT-177, AND Vermont Land Gains Tax Return - Form LGT-178

This is a quick reference guide. For full details, refer to the instructions and the relevant statutes.

Line E1

Exemption Options

- 00** None
- 01** Transferee's Principal Residence Exemption
- 02** Transferor's Principal Residence Exemption
- 03** Builder's Exemption
- 04** Agricultural Exemption A
- 05** Agricultural Exemption B
- 06** Affordable Housing Exemption A
- 07** Affordable Housing Exemption B
- 08** Other Exemptions – Other reason the transfer is considered to be exempt from tax such as Federal Exemptions also recognized by the State of Vermont (Explain on Line E1a)

Line F1

How Acquired options

- 01** Transferor (seller) purchased the property
- 02** Transferor inherited the property
- 03** Transferor was gifted the property
- 04** Other circumstances apply (Explain on Line F1a)

Line F2

Interest in Property options

- 01** Fee Simple
- 02** Undivided ½ interest
- 03** Lease
- 04** Easement or ROW
- 05** Timeshare
- 06** Resale of Option
- 07** Specified ____% Interest (Explain on Line F2a)
- 08** Other (Explain on Line F2b)

Line F3

Type of Building Construction

- | | |
|---|---|
| <ul style="list-style-type: none"> 01 None 02 Single Family Dwelling 03 Seasonal Dwelling 04 Mobile Home 05 Condominium
(Enter number of units on Line F3a) 06 Multi-Family
(Enter number of units on Line F3b) 07 Farm Buildings 08 Residential New Construction 09 Office Buildings | <ul style="list-style-type: none"> 10 Store 11 Restaurant 12 Gas Station / Garage 13 Auto Sales 14 Factory 15 Hotel / Motel 16 School / Dorm 17 Parking Area 18 Cell Tower 19 Place of Worship / Religious 20 Other (Explain on Line F3c) |
|---|---|