

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

- | | |
|--|--------------------------------|
| 01 None | 10 Store |
| 02 Single Family Dwelling | 11 Restaurant |
| 03 Seasonal Dwelling | 12 Gas Station / Garage |
| 04 Mobile Home | 13 Auto Sales |
| 05 Condominium
(enter number of units on Line F3a) | 14 Factory |
| 06 Multi-Family
(enter number of units on Line F3b) | 15 Hotel / Motel |
| 07 Farm Buildings | 16 School / Dorm |
| 08 Residential New Construction | 17 Parking Area |
| 09 Office Buildings | 18 Cell Tower |
| | 19 Church/Religious |
| | 20 Other (explain on Line F3c) |