



**STATE OF VERMONT
DEPARTMENT OF MOTOR VEHICLES
AGENCY OF TRANSPORTATION
120 State Street
Montpelier, VT 05603-0001**



TAX EXEMPTION STATEMENT - CONTROLLING INTEREST

To claim a Purchase and Use Tax exemption for the transfer of a motor vehicle from an individual, corporation, association, co-partnership, company, or firm to a corporation, association, co-partnership, company, or firm controlled by the transferor, please complete the information below. **Control means that the transferor has a controlling interest of 80% or more in the business which is receiving the motor vehicle.** This transaction must be exempt under section 351 of the United States Revenue Code.

I certify that I, _____ have controlling interest of at least 80% of the
Name of Transferor (print)

business entity known _____ . I also certify that this transaction is
as _____

Name of business entity controlled by transferor

exempt under section 351 of the United State Internal Revenue Code. I understand that this exemption **does not** apply to DBA's, mergers, buyouts or purchase of companies or their assets, or any other similar transactions.

I hereby certify that the above statements are true and correct under the penalties of 23 V.S.A .§ 202.

Signature of transferor

Date

Job Title of Transferor

PLEASE NOTE: This form must accompany the Registration, Tax and Title Application (DMV form TA-VD-119) or Title and Tax Application (DMV form TA-VT-28) in order to apply for this exemption.