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H.256

Introduced by Representative Anthony of Barre City

Referred to Committee on

Date:

Subject: Taxation; tax increment financing; Barre City

Statement of purpose of bill as introduced: This bill proposes to extend the time period that the City of Barre can incur indebtedness for its tax increment financing district for two years, beginning on March 31, 2024. This bill also proposes to extend the time period that the City can retain municipal and education property tax increment for its tax increment financing district until December 31, 2039.

An act relating to the City of Barre tax increment financing district

It is hereby enacted by the General Assembly of the State of Vermont:

Sec. 1. TAX INCREMENT FINANCING DISTRICT; CITY OF BARRE;  
EXTENSION; INCREMENT

(a) Notwithstanding 2021 Acts and Resolves No. 73, Sec. 26a, amending 2020 Acts and Resolves No. 175, Sec. 29, or any other provision of law, the authority of the City of Barre to incur indebtedness is hereby extended to March 31, 2026.

1        (b) Notwithstanding any other provision of law, the authority of the City of  
2        Barre to retain municipal and education tax increment is hereby extended until  
3        December 31, 2039.

4        Sec. 2. EFFECTIVE DATE

5        This act shall take effect on July 1, 2023.