

STATUS OF TIF DISTRICTS IN VERMONT

<u>Name:</u>	<u>Date Created:</u>	<u>Status:</u>
PRE-ACT 60 TIF DISTRICTS:		
Burlington Waterfront	January 1996	Active. May incur further debt. Incremental revenues retained until 2020. Grandfathered in for use of Education Property Tax Revenue. No application process. Split 75/25 as of 2010. New improvements starting in 2014.
Newport City Industrial Park	March 1997	Active. No further debt to be incurred. Debt expected to be paid off in 2015. Grandfathered in for use of Education Property Tax Revenue. No application process. Split 100/0.
EATI-ERA TIF DISTRICTS:		
Milton North/South	March 1998	Active. Approved by VEPC 1998. All debt incurred. Increment retention period extended to 2018 by General Assembly. Split 75/25 as of 2006.
SPECIAL LEGISLATION:		
Winooski	November 2000	Active. No application process. All debt incurred. Retention period ends 2024. Split 98/2.
POST-ACT 184 (2006) TIF DISTRICTS:		
Milton Town Core	April 1, 2008	District created by municipality
	April 30, 2009	District Plan approved by VEPC (75/25 Split)
	April 28, 2011	District Finance Plan Approved
	March 1, 2011	First vote to incur debt: \$3.250M bond
	June 1, 2011	First Debt incurred; Retention period = 2011-2031
Colchester	March 6, 2012	Vote to incur debt: \$1.195 M bonds
	April 1, 2010	District created by municipality
	Sept 23, 2010	District Plan approved by VEPC (55/45 Split)
Burlington Downtown	November 11, 2014	District dissolved by select board.
	April 1, 2011	District created by municipality
	June 23, 2011	District/Finance Plan approved by VEPC (75/25 Split)
	March 31, 2016	Deadline to incur first debt First debt vote expected early 2015
Hartford Downtown	April 1, 2011	District created by municipality
	Dec 8, 2011	District/Finance Plan Approved by VEPC (75/25 Split)
	March 4, 2014	First vote to incur debt: \$900,000 bond
	July 31, 2014	First debt incurred; Retention period = 2014-2034
St Albans Downtown	April 1, 2012	District created by municipality
	August 23, 2012	District/Finance Plan Approved by VEPC (75/25 Split)
	March 5, 2013	First vote to incur debt \$3M bond
	June 12, 2013	First debt incurred; Retention period = 2013-2033
	November 7, 2013	Vote to incur debt \$13M bond
Barre City Downtown	April 1, 2012	District created by municipality
	Dec 13, 2012	District/Finance Plan Approved by VEPC (75/25 Split)
	November 5, 2013	First vote to incur debt \$2.2M bond First debt incurrence expected in 2015
So. Burl. New Town Center	April 1, 2012	District created by municipality
	June 27, 2013	District Plan Approved by VEPC (75/25 Split)
	March 31, 2018	Deadline to incur first debt (which must be preceded by approval of TIF District Finance Plan by VEPC)