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H.457

Introduced by Representatives Brumsted of Shelburne and Webb of Shelburne

Referred to Committee on

Date:

Subject: Taxation; tax increment financing; Shelburne TIF district

Statement of purpose of bill as introduced: This bill proposes to create a tax
increment financing district in the Town of Shelburne.

An act relating to the creation of a tax increment financing district in
Shelburne

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

Sec. 1. 24 V.S.A. § 1892(d) is amended to read:

(d) The following municipalities have been authorized to use education tax
increment financing for a tax increment financing district, and the Vermont
Economic Progress Council is not authorized to approve any additional tax
increment financing districts even if one of the districts named in this
subsection is terminated pursuant to subsection 1894(a) of this subchapter:

- (1) the City of Burlington, Downtown;
- (2) the City of Burlington, Waterfront;
- (3) the Town of Milton, North and South;
- (4) the City of Newport;

- 1 (5) the City of Winooski;
- 2 (6) the Town of Colchester;
- 3 (7) the Town of Hartford;
- 4 (8) the City of St. Albans;
- 5 (9) the City of Barre; ~~and~~
- 6 (10) the Town of Milton, Town Core; and
- 7 (11) the City of South Burlington.

8 Sec. 2. TAX INCREMENT FINANCING DISTRICT APPROVAL; TOWN
9 OF SHELBURNE

10 Notwithstanding 24 V.S.A. § 1892(d) and any other provision of law, the
11 Vermont Economic Progress Council is authorized to approve a tax increment
12 financing district in the Town of Shelburne.

13 Sec. 3. EFFECTIVE DATE

14 This act shall take effect on passage.