

1       Sec. X. TAX INCREMENT FINANCING; METRICS; REPORT

2           (a) On or before December 15, 2018, the Vermont Economic Progress  
3       Council, in conjunction with the Joint Fiscal Office, shall develop metrics to  
4       evaluate:

5           (1) the regional and statewide economic impact of existing tax  
6       increment financing districts; and

7           (2) the projected regional and statewide economic benefits that would  
8       result from a newly created TIF district.

9           (b) On or before January 15, 2019, the Vermont Economic Progress  
10       Council shall prepare and present to the House Committees on Commerce and  
11       Economic Development and on Ways and Means, and the Senate Committees  
12       on Economic Development, Housing, and General Affairs, and on Finance,  
13       draft legislation incorporating the metrics described in subsection (a) of this  
14       section as part of the criteria used to evaluate a municipality's application for a  
15       tax increment financing district.