VERMONT

VERMONT ECONOMIC PROGRESS COUNCIL

STATUS OF TIF DISTRICTS IN VERMONT

Name:	Date Created:	Status:
PRE-ACT 60 TIF DISTRICTS:		
Burlington Waterfront Active	January 1996	May incur debt until 2020 and retain increment until 2025. Grandfathered in for use of Education Property Tax Revenue by Act 60 (1998). No application process. Split 100/0 until 2010 and 75/25 thereafter, except 2 hotel parcels. Mall parcels continue until 2035.
Newport City Industrial Park Inactive	March 1997	Debt paid off in 2015. Grandfathered in for use of Education Property Tax Revenue by Act 60 (1998). No application process. Split 100/0.
EATI-ERA TIF DISTRICTS:		
Milton North/South Active	March 1998	Approved by VEPC 1998. All debt incurred. Increment retention period extended to 2018 by General Assembly. Split 100/0 until 2006; 75/25 thereafter.
SPECIAL LEGISLATION:		
Winooski Active	November 2000	Created by General Assembly. No application process. All debt incurred. Retention period ends 2024. Split 98/2.
POST-ACT 184 (2006) TIF DISTRICTS:		
Milton Town Core Active	April 1, 2008 April 30, 2009 April 28, 2011 March 1, 2011 June 1, 2011	District created by municipality District Plan approved by VEPC (75/25 Split) District Finance Plan approved by VEPC First debt approved by voters First Debt incurred; Retention period = 2011-2031
Colchester Inactive	April 1, 2010 Sept 23, 2010 Nov 11, 2014	District created by municipality District Plan approved by VEPC (55/45 Split) District dissolved by select board.
Burlington Downtown Active	April 1, 2011 June 23, 2011 March 3, 2015 March 4, 2016	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred; Retention period = 2016-2036
Hartford Downtown Active	April 1, 2011 Dec 8, 2011 March 4, 2014 July 31, 2014	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred; Retention period = 2014-2034
St Albans Downtown Active	April 1, 2012 August 23, 2012 March 5, 2013 June 12, 2013	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred; Retention period = 2013-2033
Barre City Downtown Active	April 1, 2012 Dec 13, 2012 November 5, 2013 January 9, 2015	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred: Retention period = 2015-2035
So. Burl. New Town Center Active	April 1, 2012 June 27, 2013 March 26, 2015 March 31, 2017	District created by municipality District Plan approved by VEPC (75/25 Split) District Finance Plan approved by VEPC Deadline to incur first debt