

1 S.135

2 Representatives O’Sullivan of Burlington, Botzow of Pownal, Kimbell of  
3 Woodstock, and Marcotte of Coventry move that the House propose to the  
4 Senate that the bill be amended by adding a Sec. J.10 to read as follows:

5 Sec. J.10. TAX INCREMENT FINANCING CAPACITY

6 (a) The Joint Fiscal Office, with the assistance of the consulting Legislative  
7 Economist, the Department of Taxes, the State Auditor, and the Agency of  
8 Commerce and Community Development, shall examine the use of both tax  
9 increment financing districts (TIFs), and other policy options, for State  
10 assistance to municipalities for funding infrastructure in support of economic  
11 development and shall report on the capacity of Vermont to utilize TIFs  
12 moving forward.

13 (b) The report shall include for TIFs and other potential tools for funding  
14 infrastructure in support of economic development:

15 (1) a recommendation for a sustainable statewide capacity level for TIFs  
16 or other and relevant permitting criteria;

17 (2) the impact on the State fiscal health, including the General Fund and  
18 Education Fund;

19 (3) the economic development impacts on the State, both positive and  
20 negative;

1           (4) the mechanics for ensuring geographic diversity of TIFs or other  
2           tools throughout the State; and

3           (5) the parameters of TIFs and other tools in other states.

4           (c) The report in this section shall be made to the General Assembly on or  
5           before January 15, 2018.

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