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S.283

Introduced by Senators Clarkson, McCormack and Nitka

Referred to Committee on Finance

Date: January 14, 2020

Subject: Taxation; tax increment financing; Town of Hartford

Statement of purpose of bill as introduced: This bill proposes to extend the time period that the Town of Hartford can incur indebtedness for its tax increment financing district.

An act relating to the Town of Hartford’s tax increment financing district

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

Sec. 1. TAX INCREMENT FINANCING DISTRICT; TOWN OF HARTFORD

Notwithstanding any other provision of law, the authority of the Town of Hartford to incur indebtedness for its tax increment financing district is hereby extended for three years beginning on March 31, 2021. This extension does not extend any period that municipal or education tax increment may be retained.

1 Sec. 2. EFFECTIVE DATE

2 This act shall take effect on July 1, 2020.