

STATUS OF TIF DISTRICTS IN VERMONT (August 2018)

<u>Name:</u>	<u>Date Created:</u>	<u>Status:</u>
<u>PRE-ACT 60 TIF DISTRICTS:</u>		
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 parcels. Town Center parcels continue until 2035.
Newport City Industrial Park Inactive-Retired	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.
<u>EATI-ERA TIF DISTRICTS:</u>		
Milton North/South Active	March 1998	Approved by VEPC under EATI program. All debt incurred. Retention period extended to 2018 by General Assembly. Split 100/0 until 2006; 75/25 thereafter.
<u>SPECIAL LEGISLATION:</u>		
Winooski Downtown Active	November 2000	Created by General Assembly. No application process. All debt incurred. Retention period ends 2024. Split 98/2.
<u>POST-ACT 184 (2006) TIF DISTRICTS:</u>		
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-Dissolved by Muni	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 City 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

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Barre City Downtown Active	April 1, 2012	District created by municipality
	Dec 13, 2012	District/Finance Plan approved by VEPC (75/25 Split)
	November 5, 2013	First debt approved by voters
	January 9, 2015	First debt incurred: Retention period = 2015-2035
So. Burl. City Center Active	April 1, 2012	District created by municipality
	June 27, 2013	District Plan approved by VEPC (75/25 Split)
	March 26, 2015	District Finance Plan approved by VEPC
	November 7, 2016	First Debt approved by voters
	February 28, 2017	First debt incurred: Retention period = 2017-2037
<u>POST-ACT 69 (2017) TIF DISTRICTS:</u>		
Bennington Downtown Approved	April 1, 2017	District created by municipality
	November 17, 2017	District Plan approved by VEPC (70/30 Split)
	November 17, 2017	District Finance Plan approved by VEPC
Montpelier Downtown Approved	April 1, 2018	District created by municipality
	August 30, 2018	District Plan approved by VEPC (70/30 Split)
	August 30, 2018	District Finance Plan approved by VEPC