

NO. 86. AN ACT RELATING TO SECURITY SERVICES.

(H.401)

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

Sec. 1. 26 V.S.A. § 3174(e) is added to read:

(e) Licenses shall be issued without examination to persons or corporations operating in interstate commerce and licensed under the laws of another jurisdiction to engage in the business of armed security guard services. Said licenses shall issue upon proof that the applicant holds a current valid license issued by a jurisdiction whose requirements are substantially equal to those of this state, provided the applicant has applied in writing, has paid the appropriate fees pursuant to section 3178a, and has filed the surety bond required by section 3177 of this chapter.

Approved: May 24, 1985

NO. 87. AN ACT RELATING TO TAX INCREMENT FINANCING DISTRICTS IN VERMONT.

(H.355)

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

Sec. 1. 24 V.S.A. chapter 53 subchapter 5 is added to read:

Subchapter 5. Tax Increment Financing

§ 1891. DEFINITIONS

When used in this subchapter:

(1) "Municipality" shall include a city, town or incorporated village.
(2) "Legislative body" means the mayor and board of aldermen of a city, the city council, the board of selectmen of a town, and the president and trustees of an incorporated village.

(3) "Improvements" shall include its ordinancy signification, such as installations, construction, or reconstruction of streets, utilities, parks, playgrounds, land acquisition, parking facilities and other public improvements necessary for carrying out the objectives of this chapter.

§ 1892. CREATION OF DISTRICT

(a) Upon a finding that such action will serve the public purposes of this subchapter, the legislative body of any municipality may create within its jurisdiction, special district or districts to be known as tax increment financing districts. They shall describe the district by its boundaries and the properties therein and shall show the district boundary on a plan entitled "Proposed Tax Increment Financing District (municipal name), Vermont." The legislative body shall hold one or more public hearings, after public notice, on the proposed plan.

(b) When adopted by the act of the legislative body of that municipality, the plan shall be recorded with the municipal clerk and lister or assessor.

§ 1893. PURPOSE

The purpose of tax increment financing districts shall be to provide revenues for improvements located wholly or partly within the district which will encourage development, provide for employment opportunities, improve and broaden the tax base, or enhance the general economy of the municipality, the region, or the state.