

House Proposal of Amendment

S. 94

An act relating to the City of Barre tax increment financing district

The House proposes to the Senate to amend the bill by striking out all after the enacting clause and inserting in lieu thereof the following:

* * * Vermont Economic Progress Council * * *

Sec. 1. 32 V.S.A. § 3325 is amended to read:

§ 3325. VERMONT ECONOMIC PROGRESS COUNCIL

(a) Creation. The Vermont Economic Progress Council is created to exercise the authority and perform the duties assigned to it, including its authority and duties relating to:

(1) the Vermont Employment Growth Incentive Program pursuant to subchapter 2 of this chapter; and

(2) tax increment financing districts pursuant to 24 V.S.A. chapter 53, subchapter 5 and section 5404a of this title.

(b) Membership.

(1) The Council shall have 11 voting members:

(A) nine residents of the State appointed by the Governor with the advice and consent of the Senate who are knowledgeable and experienced in the subjects of community development and planning, education funding requirements, economic development, State fiscal affairs, property taxation, or entrepreneurial ventures and represent diverse geographical areas of the State and municipalities of various sizes;

(B) one member of the Vermont House of Representatives appointed by the Speaker of the House; and

(C) one member of the Vermont Senate appointed by the Senate Committee on Committees.

(2)(A) The Council shall have two regional members from each region of the State, one appointed by the regional development corporation of the region and one appointed by the regional planning commission of the region.

(B) A regional member shall be a nonvoting member and shall serve during consideration by the Council of an application from ~~his or her~~ the member's region.

(3) The Council shall provide not less than 30 days' notice of a vacancy to the relevant appointing authority, which shall appoint a replacement not later than 30 days after receiving notice.

* * *

(e) Operation.

(1) The Governor shall appoint a chair from the Council's members.

(2) The Council shall receive administrative support from the Agency of Commerce and Community Development and the Department of Taxes.

(3) The Council shall have:

(A) an executive director appointed by the Governor with the advice and consent of the Senate who is knowledgeable in subject areas of the Council's jurisdiction and who is an exempt State employee; and

(B) administrative staff.

(4) The Council shall adopt and make publicly available a policy governing conflicts of interest that meets or exceeds the requirements of the State Code of Ethics and shall include:

(A) clear standards for when a member of the Council may participate or must be recused when an actual or perceived conflict of interest exists; and

(B) a provision that requires a witness who is an officer of the State or its political subdivision or instrumentality to disclose a conflict of interest related to an application.

(5) Notwithstanding any provision of law to the contrary, the Council shall not enter an executive session to discuss applications or other matters pertaining to the Vermont Employment Growth Incentive Program under subchapter 2 of this chapter unless the Executive Branch State economist is present and has been provided all relevant materials concerning the session.

* * *

Sec. 2. 32 V.S.A. § 3326 is amended to read:

§ 3326. COST-BENEFIT MODEL

(a) The Council shall adopt and maintain a cost-benefit model for assessing and measuring the projected net fiscal cost and benefit to the State of proposed economic development activities.

(b) The Council shall not modify the cost-benefit model without the prior approval of the Joint Fiscal Committee.

(c)(1) The Council shall contract with the Executive Branch State economist to perform the cost-benefit analysis using the cost-benefit model when considering an application for incentives under subchapter 2 of this chapter.

(2) The Executive Branch State economist shall consult with the Joint Fiscal Office or its agent concerning the performance of the cost-benefit analysis and the operation of the cost-benefit model for an application:

(A) in which the value of potential incentives an applicant may earn equals or exceeds \$1,000,000.00; or

(B) that qualifies for an enhanced incentive pursuant to section 3334 of this title for a business that is located in a qualifying labor market area.

Sec. 3. 32 V.S.A. § 3340 is amended to read:

§ 3340. REPORTING

(a) On or before September 1 of each year, the Vermont Economic Progress Council and the Department of Taxes shall submit a joint report on the incentives authorized in this subchapter to the House Committees on Ways and Means, on Commerce and Economic Development, and on Appropriations, to the Senate Committees on Finance, on Economic Development, Housing and General Affairs, and on Appropriations, and to the Joint Fiscal Committee.

(b) The Council and the Department shall include in the joint report:

(1) the total amount of incentives authorized during the preceding year;

(2) ~~with respect to~~ for each business with an approved application:

(A) the date and amount of authorization;

(B) the calendar year or years in which the authorization is expected to be exercised;

(C) whether the authorization is active; ~~and~~

(D) the date the authorization will expire; ~~and~~

(E) the number of new qualifying jobs anticipated to be created and the anticipated Vermont gross wages and salaries for each new qualifying job, sorted by the following annualized amounts:

(i) less than \$38,380.00;

(ii) \$38,380.00–\$43,863.00;

(iii) \$43,864.00–\$50,000.00;

(iv) \$50,001.00–\$60,000.00;

(v) \$60,001.00–\$75,000.00;

(vi) \$75,001.00–\$100,000.00; and

(vii) more than \$100,000.00;

(F) the amount of new full-time payroll anticipated to be created; and

(G) NAICS code; and

(3) the following aggregate information:

(A) the number of claims and incentive payments made in the current and prior claim years and the amount of the incentive payment made to each business with an approved claim;

(B) for each approved claim, the number of qualifying jobs and the Vermont gross wages and salaries for each new qualifying job, sorted by the following annualized amounts:

(i) less than \$38,380.00;

(ii) \$38,380.00–\$43,863.00;

(iii) \$43,864.00–\$50,000.00;

(iv) \$50,001.00–\$60,000.00;

(v) \$60,001.00–\$75,000.00;

(vi) \$75,001.00–\$100,000.00; and

(vii) more than \$100,000.00; and

(C) for each approved claim, the amount of new payroll and capital investment.

(c)(1) The Council and the Department shall present data and information in the joint report in a searchable format.

(2) Notwithstanding a provision of this section to the contrary, when reporting data and information pursuant to this section, the Council and Department shall take steps necessary to avoid disclosing any information that would enable the identification of an individual employee or the employee's compensation.

(d) Notwithstanding any provision of law to the contrary, an incentive awarded pursuant to this subchapter shall be treated as a tax expenditure for purposes of chapter 5 of this title.

Sec. 4. 32 V.S.A. § 3341 is amended to read:

§ 3341. CONFIDENTIALITY OF PROPRIETARY BUSINESS
INFORMATION

(a) The Vermont Economic Progress Council and the Department of Taxes shall use measures to protect proprietary financial information, including reporting information in an aggregate form.

(b) Information and materials submitted by a business concerning its application, income taxes, and other confidential financial information shall not be subject to public disclosure under the State's public records law in 1 V.S.A. chapter 5, but shall be available to the Joint Fiscal Office or its agent upon authorization of the Joint Fiscal Committee or a standing committee of the General Assembly, and shall also be available to the Auditor of Accounts in connection with the performance of duties under section 163 of this title; provided, however, that the Joint Fiscal Office or its agent and the Auditor of Accounts shall not disclose, directly or indirectly, to any person any proprietary business information or any information that would identify a business except in accordance with a judicial order or as otherwise specifically provided by law.

(c) Nothing in this section shall be construed to prohibit the publication of statistical information, rulings, determinations, reports, opinions, policies, or other information so long as the data are disclosed in a form that cannot identify or be associated with a particular business.

* * * Tax Increment Financing Districts * * *

Sec. 5. 24 V.S.A. § 1891 is amended to read:

§ 1891. DEFINITIONS

~~When~~ As used in this subchapter:

* * *

(4) "Improvements" means the installation, new construction, or reconstruction of infrastructure that will serve a public purpose and fulfill the purpose of tax increment financing districts as stated in section 1893 of this subchapter, including utilities, transportation, public facilities and amenities, land and property acquisition and demolition, and site preparation. "Improvements" also means the funding of debt service interest payments for a period of up to two years, beginning on the date on which the first debt is incurred.

* * *

(7) "Financing" means debt incurred, including principal, interest, and any fees or charges directly related to that debt, or other instruments or borrowing used by a municipality to pay for improvements in a tax increment financing district, only if authorized by the legal voters of the municipality in accordance with section 1894 of this subchapter. Payment for the cost of district improvements may also include direct payment by the municipality using the district increment. However, such payment is also subject to a vote by the legal voters of the municipality in accordance with section 1894 of this subchapter and, if not included in the tax increment financing plan approved under subsection 1894(d) of this subchapter, is also considered a substantial

change and subject to the review process provided by subdivision 1901(2)(B) of this subchapter. If interfund loans within the municipality are used as the method of financing, no interest shall be charged. Bond anticipation notes may be used as a method of financing; provided, however, that bond anticipation notes shall not be considered a first incurrence of debt pursuant to subsection 1894(a) of this subchapter.

* * *

(9) “Active district” means a district that has been created pursuant to subsection 1892(a) of this subchapter, has not been terminated pursuant to subsection 1894(a) of this subchapter, and has not retired all district financing or related costs.

Sec. 6. 24 V.S.A. 1892 is amended to read:

§ 1892. CREATION OF DISTRICT

* * *

~~(d) The following municipalities have been authorized to use education tax increment financing for a tax increment financing district:~~

- ~~(1) the City of Burlington, Downtown;~~
- ~~(2) the City of Burlington, Waterfront;~~
- ~~(3) the Town of Milton, North and South;~~
- ~~(4) the City of Newport;~~
- ~~(5) the City of Winooski;~~
- ~~(6) the Town of Colchester;~~
- ~~(7) the Town of Hartford;~~
- ~~(8) the City of St. Albans;~~
- ~~(9) the City of Barre;~~
- ~~(10) the Town of Milton, Town Core; and~~

(11) the City of South Burlington There shall be not more than 14 active districts in the State at any time.

* * *

(h) Annually, based on the analysis and recommendations included in the reports required in this section, the General Assembly shall consider the amount of new long-term net debt that prudently may be authorized for TIF districts in the next fiscal year and determine whether to expand the number of active TIF districts or similar economic development tools in addition to the previously approved districts referenced in subsection (d) of this section and

~~the six additional districts authorized by 32 V.S.A. § 5404a(f) in subsection (d) of this section.~~

Sec. 7. 24 V.S.A. § 1895 is amended to read:

§ 1895. ORIGINAL TAXABLE VALUE

(a) Certification. As of the date the district is created, the lister or assessor for the municipality shall certify the original taxable value and shall certify to the legislative body in each year thereafter during the life of the district the amount by which the total valuation as determined in accordance with 32 V.S.A. chapter 129 of all taxable real property located within the tax increment financing district has increased or decreased relative to the original taxable value.

(b) Boundary of the district. No adjustments to the physical boundary lines of a district shall be made after the approval of a tax increment financing district plan.

Sec. 8. 24 V.S.A. § 1896 is amended to read:

§ 1896. TAX INCREMENTS

(a) In each year following the creation of the district, the listers or assessor shall include ~~no~~ not more than the original taxable value of the real property in the assessed valuation upon which the treasurer computes the rates of all taxes levied by the municipality and every other taxing district in which the tax increment financing district is situated; but the treasurer shall extend all rates so determined against the entire assessed valuation of real property for that year. In each year ~~for which the assessed valuation exceeds the original taxable value,~~ the municipality shall hold apart, rather than remit to the taxing districts, that proportion of all taxes paid that year on the real property in the district ~~which~~ that the excess valuation bears to the total assessed valuation. The amount held apart each year is the “tax increment” for that year. ~~No~~ Not more than the percentages established pursuant to section 1894 of this subchapter of the municipal and State education tax increments received with respect to the district and committed for the payment for financing for improvements and related costs shall be segregated by the municipality in a special tax increment financing account and in its official books and records until all capital indebtedness of the district has been fully paid. The final payment shall be reported to the treasurer, who shall thereafter include the entire assessed valuation of the district in the assessed valuations upon which municipal and other tax rates are computed and extended and thereafter no taxes from the district shall be deposited in the district’s tax increment financing account.

* * *

(e) In each year, a municipality shall remit not less than the aggregate tax due on the original taxable value to the Education Fund.

Sec. 9. 32 V.S.A. § 5404a is amended to read:

§ 5404a. TAX STABILIZATION AGREEMENTS; TAX INCREMENT
FINANCING DISTRICTS

(a) A tax agreement or exemption shall affect the education property tax grand list of the municipality in which the property subject to the agreement is located if the agreement or exemption is:

* * *

(b)(1) An agreement affecting the education property tax grand list defined under subsection (a) of this section shall reduce the municipality's education property tax liability under this chapter for the duration of the agreement or exemption without extension or renewal, and for a maximum of 10 years. A municipality's property tax liability under this chapter shall be reduced by any difference between the amount of the education property taxes collected on the subject property and the amount of education property taxes that would have been collected on such property if its fair market value were taxed at the equalized nonhomestead rate for the tax year.

(2) Notwithstanding any other provision of law, if a municipality has entered into an agreement that reduces the municipality's education property tax liability under this chapter and the municipality establishes a tax increment financing district under 24 V.S.A. chapter 53, subchapter 5, the municipality's municipal and education tax increment shall be calculated based on the assessed value of the properties in the municipality's grand list and not on the stabilized value.

* * *

(f) A municipality that establishes a tax increment financing district under 24 V.S.A. chapter 53, subchapter 5 shall collect all property taxes on properties contained within the district and apply not more than 70 percent of the State education property tax increment, and not less than 85 percent of the municipal property tax increment, to repayment of financing of the improvements and related costs for up to 20 years pursuant to 24 V.S.A. § 1894, if approved by the Vermont Economic Progress Council pursuant to this section, subject to the following:

(1) In a municipality with one or more approved districts, the Council shall not approve an additional district until the municipality retires the debt incurred for all of the districts in the municipality.

(2) The Council shall not approve ~~more than six districts in the State,~~ and not a district if it will result in the total number of active districts, as

defined in 24 V.S.A. § 1891(9), exceeding the limit set forth in 24 V.S.A. § 1892(d) and shall not approve more than two per county, provided:

~~(A) The districts listed in 24 V.S.A. § 1892(d) shall not be counted against the limits imposed in this subdivision (2).~~

~~(B) The Council shall consider complete applications in the order they are submitted, except that if during any calendar month the Council receives applications for more districts than are actually available in a county, the Council shall evaluate each application and shall approve the application that, in the Council's discretion, best meets the economic development needs of the county.~~

~~(C) If, while the General Assembly is not in session, the Council receives applications for districts that would otherwise qualify for approval but, if approved, would exceed the six-district limit in the State, the Council shall make one or more presentations to the Emergency Board concerning the applications, and the Emergency Board may, in its discretion, increase the six-district limit.~~

* * *

(j)(1) Authority to adopt rules. The Vermont Economic Progress Council is hereby granted authority to adopt rules in accordance with 3 V.S.A. chapter 25 for the purpose of providing clarification and detail for administering the provisions of 24 V.S.A. chapter 53, subchapter 5 and the tax increment financing district provisions of this section. A single rule shall be adopted for all tax increment financing districts that will provide further clarification for statutory construction and include a process whereby a municipality may distribute excess increment to the Education Fund as allowed under 24 V.S.A. § 1900. The rule shall not permit the Council to approve any substantial change request that results in a municipality needing to extend the period to incur debt or retain education property tax increment. From the date the rules are adopted, the municipalities with districts in existence prior to 2006 are required to abide by the governing rule and any other provisions of the law in force; provided, however, that the rule shall indicate which specific provisions are not applicable to those districts in existence prior to January 2006.

* * *

Sec. 10. VERMONT ECONOMIC PROGRESS COUNCIL; TAX INCREMENT FINANCING DISTRICTS; RULE

(a) Pursuant to 32 V.S.A. § 5405(j), on or before October 1, 2024, the Vermont Economic Progress Council shall adopt an amended rule (Vermont Economic Progress Council, Tax Increment Financing Districts Rule (CVR 11-030-022)) to require that the Council shall only approve a municipality's substantial change request if approval does not result in the municipality

needing to extend the period to incur debt or retain education property tax increment for its tax increment financing district.

(b) Prior to the amendment of the rule described in subsection (a) of this section, the Vermont Economic Progress Council shall not approve a municipality's substantial change request if approval results in the municipality needing to extend the period to incur debt or retain education property tax increment for its tax increment financing district.

* * * Study of Vermont Economic Growth Incentives * * *

Sec. 11. ECONOMIC DEVELOPMENT INCENTIVES; STUDY

(a) Creation. There is created the Task Force on Economic Development Incentives composed of the following five members:

(1) one member of the House Committee on Commerce and Economic Development and one at-large member with experience in business and economic development appointed by the Speaker of the House of Representatives;

(2) one member of the Senate Committee on Economic Development, Housing and General Affairs and one at-large member with experience in business and economic development appointed by the Senate Committee on Committees; and

(3) one at-large member appointed jointly by the Speaker of the House of Representatives and the Senate Committee on Committees.

(b) Powers and duties. The Task Force shall conduct hearings, receive testimony, and review and consider:

(1) the purpose and performance of current State-funded economic development incentive programs; and

(2) models and features of economic development incentive programs from other jurisdictions, including:

(A) the structure, management, and oversight features of the program;

(B) the articulated purpose, goals, and benefits of the program, and the basis of measuring success; and

(C) the mechanism for providing an economic incentive, whether through a loan, grant, equity investment, or other approach.

(c) Assistance.

(1) The Task Force shall have the administrative, fiscal, and legal assistance of the Office of Legislative Operations, the Joint Fiscal Office, and the Office of Legislative Counsel.

(2) The Task Force may direct the Joint Fiscal Office to issue a request for proposals and enter into one or more agreements for consulting services.

(d) Report. On or before January 15, 2024, the Task Force shall submit a report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action, including whether and how any proposed program addition, revision, or other legislative action would:

(1) integrate with and further advance the current workforce development and economic development systems in this State; and

(2) advance the four principles of economic development articulated in 10 V.S.A. § 3.

(e) Meetings.

(1) The member of the House Committee on Commerce and Economic Development shall call the first meeting of the Task Force to occur on or before September 1, 2023.

(2) The Committee shall select a chair from among its members at the first meeting.

(3) A majority of the membership shall constitute a quorum.

(4) The Task Force shall cease to exist on January 15, 2024.

(f) Compensation and reimbursement.

(1) For attendance at meetings during adjournment of the General Assembly, a legislative member of the Task Force serving in the member's capacity as a legislator shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 23 for not more than six meetings.

(2) Other members of the Task Force shall be entitled to per diem compensation and reimbursement of expenses as permitted under 32 V.S.A. § 1010 for not more than six meetings.

Sec. 11a. TASK FORCE ON ECONOMIC DEVELOPMENT

INCENTIVES; IMPLEMENTATION

The work of the Task Force on Economic Development Incentives described in Sec. 11 of this act shall be subject to a general fund appropriation in FY 2024 for per diem compensation and reimbursement of expenses for members of the Task Force and for consulting services approved by the Task Force.

* * * Study of Financing Public Infrastructure Improvements * * *

Sec. 12. FINANCING PUBLIC INFRASTRUCTURE IMPROVEMENTS;
STUDY COMMITTEE; REPORT

(a) Creation. There is created the Study Committee on Financing Public Infrastructure Improvements to study and make recommendations for new long-term programs or methods to finance infrastructure improvements that will serve a public purpose, incentivize community development, facilitate development of housing, and reverse declining grand list values in Vermont municipalities.

(b) Membership. The Committee is composed of the following members:

(1) two current members of the House of Representatives, appointed by the Speaker of the House;

(2) two current members of the Senate, appointed by the President Pro Tempore;

(3) the Secretary of Administration or designee;

(4) the Secretary of Natural Resources or designee;

(5) the Secretary of Commerce and Community Development or designee;

(6) the Commissioner of Taxes or designee;

(7) the State Executive Economist;

(8) a member, appointed by the Vermont League of Cities and Towns;

(9) a member, appointed by the Vermont Economic Development Authority;

(10) a member, appointed by the Municipal Bond Bank;

(11) the State Treasurer or designee;

(12) one member appointed by the Vermont Association of Planning and Development Agencies;

(13) one member appointed by vote of the regional development corporations; and

(14) one member appointed by the Vermont Council on Rural Development.

(c) Powers and duties.

(1) The Committee shall solicit testimony from a wide range of stakeholders, including representatives from municipalities of a variety of sizes; persons with expertise in planning, rural economic development, and

successful infrastructure programs in other parts of the country; persons with expertise in implementing infrastructure projects; and persons with expertise in related incentive programs.

(2) The Committee shall review and consider:

(A) how to align various State and federal funding sources into one streamlined rural infrastructure assistance program or fund; and

(B) the harmonization or expansion of existing infrastructure improvement programs and the best method for distributing funding, including whether to use a formula-based distribution model, a competitive grant program, or another process identified by the Committee.

(d) Report. On or before December 15, 2023, the Committee shall submit a report to the General Assembly and the Governor with its findings and any recommendations for action concerning the following:

(1) program design;

(2) eligible uses of funding;

(3) sources of revenue to fund the program;

(4) strategies to combine or leverage existing funding sources for infrastructure improvements;

(5) a streamlined and minimal application that is easily accessible to municipalities of all sizes;

(6) selection criteria to ensure funds are targeted to the geographic communities or regions with the most pressing infrastructure needs; and

(7) outreach, technical assistance, and education methods to raise awareness about the program.

(e) Meetings.

(1) The Speaker of the House and the President Pro Tempore shall jointly appoint from among the legislative members of the Committee a person to serve as Chair, who shall call the first meeting of the Committee to occur on or before September 1, 2023.

(2) A majority of the membership shall constitute a quorum.

(3) The Committee shall cease to exist on January 15, 2024.

(f) Assistance. The Committee shall have the administrative, fiscal, and legal assistance of the Office of Legislative Operations, the Joint Fiscal Office, and the Office of Legislative Counsel.

(g) Compensation and reimbursement.

(1) For attendance at meetings during adjournment of the General Assembly, a legislative member of the Committee serving in the member's capacity as a legislator shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 23 for not more than five meetings. These payments shall be made from monies appropriated to the General Assembly.

(2) Other members of the Committee shall be entitled to per diem compensation and reimbursement of expenses as permitted under 32 V.S.A. § 1010 for not more than five meeting. These payments shall be made from monies appropriated to the Agency of Commerce and Community Development.

* * * City of Barre Tax Increment Financing District * * *

Sec. 13. TAX INCREMENT FINANCING DISTRICT; CITY OF BARRE;
EXTENSION; INCREMENT

(a) Notwithstanding 2021 Acts and Resolves No. 73, Sec. 26a, amending 2020 Acts and Resolves No. 175, Sec. 29, or any other provision of law, the authority of the City of Barre to incur indebtedness is hereby extended to March 31, 2026.

(b) Notwithstanding any other provision of law, the authority of the City of Barre to retain municipal and education tax increment is hereby extended until December 31, 2039.

* * * Town of Hartford Tax Increment Financing District * * *

Sec. 14. 2020 Acts and Resolves No. 111, Sec. 1 is amended to read:

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

Notwithstanding any other provision of law, the authority of the Town of Hartford to:

(1) 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 until March 31, 2026; and

(2) retain municipal and education tax increment is hereby extended until December 31, 2036.

* * * Vermont Economic Growth Incentive; Sunset * * *

Sec. 15. 2016 Acts and Resolves No. 157, Sec. H.12, as amended by 2022 Acts and Resolves No. 164, Sec. 5, is further amended to read:

Sec. H.12. VEGI; REPEAL OF AUTHORITY TO AWARD

INCENTIVES

Notwithstanding any provision of law to the contrary, the Vermont Economic Progress Council shall not accept or approve an application for a Vermont Employment Growth Incentive under 32 V.S.A. chapter 105, subchapter 2 on or after January 1, ~~2024~~ 2025.

* * * Open Meeting Law; Notice of Executive Session * * *

Sec. 16. 1 V.S.A. § 312 is amended to read:

§ 312. RIGHT TO ATTEND MEETINGS OF PUBLIC AGENCIES

* * *

(d)(1) At least 48 hours prior to a regular meeting, and at least 24 hours prior to a special meeting, a meeting agenda shall be:

* * *

(4) When a public body knows or reasonably anticipates that the public body will hold an executive session during a meeting, the executive session shall be included in the agenda posted pursuant to subdivision (1) of this subsection.

* * *

* * * Effective Date * * *

Sec. 17. EFFECTIVE DATE

This act shall take effect on passage.

and that after passage the title of the bill be amended to read: “An act relating to miscellaneous changes to the Vermont Economic Progress Council, the Vermont Employment Growth Incentive Program, and tax increment financing district provisions”