

Hartford TIF Timeline (compared to others)

2011: Hartford TIF district created. TIF rules give municipalities 10 years after creation to incur their first debt and allow them to retain tax increment for 20 years after the first debt is incurred. Hartford incurred its first debt in 2014, which means tax increment retention can occur through 2034.

Period to incur debt: 2011 to 2021

Period to retain increment: 2014 to 2034

2020: Act 111 extended Hartford's debt incursion period by three years, starting on March 31, 2021. Act 111 did not make changes to the period that municipal or education tax increment could be retained.

Period to incur debt: 2011 to 2024

Period to retain increment: 2014 to 2034

2020: Act 175 extended the debt incursion period of all other TIF districts that were not past their debt period by 1 additional year

2021: Act 73 extended the debt incursion period of all other TIF districts that were not past their debt period by 1 additional year

2023: S.35 would allow Hartford to extend the debt incursion period for 2 years to 2026 and extend the increment retention period by over 2 years to the end of 2026.

Proposed period to incur debt: 2011 to 2026

Proposed period to retain increment: 2014 to 2036