

1 S.94

2 Introduced by Senator Cummings

3 Referred to Committee on

4 Date:

5 Subject: Taxation; tax increment financing; Barre City

6 Statement of purpose of bill as introduced: This bill proposes to extend the
7 time period that the City of Barre can incur indebtedness for its tax increment
8 financing district for two years, beginning on March 31, 2024. This bill also
9 proposes to extend the time period that the City can retain municipal and
10 education property tax increment for its tax increment financing district until
11 December 31, 2039.

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

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

14 Sec. 1. TAX INCREMENT FINANCING DISTRICT; CITY OF BARRE;

15 EXTENSION; INCREMENT

16 (a) Notwithstanding 2021 Acts and Resolves No. 73, Sec. 26a, amending
17 2020 Acts and Resolves No. 175, Sec. 29, or any other provision of law, the
18 authority of the City of Barre to incur indebtedness is hereby extended to
19 March 31, 2026.

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

4 Sec. 2. EFFECTIVE DATE

5 This act shall take effect on July 1, 2023.