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H.419

Introduced by Representatives Boutin of Barre City and Galfetti of Barre
Town

Referred to Committee on

Date:

Subject: Taxation and finance; education property tax; tax increment financing
districts; municipal and county government; indebtedness; statewide
tax increment financing; TIF

Statement of purpose of bill as introduced: This bill proposes to extend by two
years the period during which the City of Barre can incur indebtedness for its
tax increment financing district.

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

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

Sec. 1. 2023 Acts and Resolves No. 72, Sec. 37 is amended to read:

Sec. 37. 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~~ 2028.

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 June 30, 2039.

4 Sec. 2. EFFECTIVE DATE

5 This act shall take effect on passage.