| 1  | S.127  |
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| 2  | Senators Beck, Brock, Chittenden, Cummings, Gulick, Hardy, and Mattos            |
| 3  | move that the bill be amended as follows:  |
| 4  | First: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1906, in       |
| 5  | subdivision (6), by striking out the word "affordable"                           |
| 6  | Second: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1906, in      |
| 7  | subdivision (10)(A), by striking out "commercial and industrial facilities,"     |
| 8  | Third: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1906, by       |
| 9  | striking out subdivision (1) in its entirety and by renumbering the remaining    |
| 10 | subdivisions to be numerically correct   |
| 11 | Fourth: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, by striking out          |
| 12 | section 1907 in its entirety and inserting in lieu thereof a new section 1907 to |
| 13 | read as follows:   |
| 14 | <u>§ 1907. PURPOSE</u>   |
| 15 | The purpose of housing infrastructure tax increment financing is to provide      |
| 16 | revenues for improvements and related costs to encourage the development of      |
| 17 | primary residences for households of low- or moderate-income.                    |
| 18 | Fifth: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1910, in       |
| 19 | subsection (d), following "the projected housing development includes", by       |
| 20 | striking out the word "affordable"   |

| 1  | Sixth: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1910d, in      |
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| 2  | subsection (b), by inserting a new subdivision (5) to read:                      |
| 3  | (5) the number and types of housing units for which a permit is being            |
| 4  | pursued under 10 V.S.A. chapter 151 (State land use and development plans)       |
| 5  | and, for each applicable housing development, the current stage of the           |
| 6  | permitting process;  |
| 7  | and by renumbering the remaining subdivisions to be numerically correct          |
| 8  | Seventh: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1910d,       |
| 9  | by adding a new subsection to be (c) to read:                                    |
| 10 | (c) On or before January 15, 2030, the Vermont Economic Progress                 |
| 11 | Council shall submit a report to the Senate Committees on Economic               |
| 12 | Development, Housing and General Affairs and on Finance and the House            |
| 13 | Committees on Commerce and Economic Development and on Ways and                  |
| 14 | Means evaluating the success of the Community and Housing Infrastructure         |
| 15 | Program in achieving its purpose, as stated in section 1907 of this chapter,     |
| 16 | including by identifying the amount and kinds of housing produced through        |
| 17 | the Program and by determining whether housing development pursued               |
| 18 | through the Program meets the project criterion and location criteria of section |
| 19 | 1910 of this chapter.  |

| 1  | Eighth: By adding a new section to be Sec. 17a to read as follows:          |
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| 2  | Sec. 17a. PROSPECTIVE REPEAL OF COMMUNITY AND HOUSING                       |
| 3  | INFRASTRUCTURE PROGRAM  |
| 4  | 24 V.S.A. chapter 53, subchapter 7 (Community and Housing Infrastructure    |
| 5  | Program) is repealed on July 1, 2031.                                       |
| 6  | Ninth: By adding a new section to be Sec. 17b to read as follows:           |
| 7  | Sec. 17b. 32 V.S.A. § 3325 is amended to read:                              |
| 8  | § 3325. VERMONT ECONOMIC PROGRESS COUNCIL                                   |
| 9  | (a) Creation. The Vermont Economic Progress Council is created to           |
| 10 | exercise the authority and perform the duties assigned to it, including its |
| 11 | authority and duties relating to:   |
| 12 | (1) the Vermont Employment Growth Incentive Program pursuant to             |
| 13 | subchapter 2 of this chapter; and   |
| 14 | (2) tax increment financing districts pursuant to 24 V.S.A. chapter 53,     |
| 15 | subchapter 5 and section 5404a of this title; and.                          |
| 16 | (3) housing infrastructure tax increment financing pursuant to 24 V.S.A.    |
| 17 | chapter 53, subchapter 7. [Repealed.]                                       |
| 18 | * * *   |
| 19 | (g) Decisions not subject to review. A decision of the Council to approve   |
| 20 | or deny an application under subchapter 2 of this chapter, or to approve or |
| 21 | deny a tax increment financing district pursuant to 24 V.S.A. chapter 53,   |

| 1  | subchapter 5 and section 5404a of this title, or to approve or deny a housing         |
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| 2  | infrastructure project pursuant to 24 V.S.A. chapter 53, subchapter 7 is an           |
| 3  | administrative decision that is not subject to the contested case hearing             |
| 4  | requirements under 3 V.S.A. chapter 25 and is not subject to judicial review.         |
| 5  | <u>Tenth</u> : By striking Sec. 22, effective date, and its reader assistance heading |
| 6  | in their entirety and inserting in lieu thereof a new reader assistance heading       |
| 7  | and Sec. 22 to read as follows:   |
| 8  | * * * Effective Dates * * *   |
| 9  | Sec. 22. EFFECTIVE DATES  |
| 10 | (a) Sec. 17b (removal of VEPC authority for CHIP) shall take effect on                |
| 11 | July 1, 2031.   |
| 12 | (b) All other sections shall take effect on July 1, 2025.                             |
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| 18 | (Committee vote:)   |
| 19 |   |
| 20 | Senator   |
| 21 | FOR THE COMMITTEE   |