

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 127
3 entitled “An act relating to housing and housing development” respectfully
4 reports that it has considered the same and recommends that the bill be
5 amended as follows:

6 First: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1906, in
7 subdivision (1), by striking out the words “Affordable housing” and inserting
8 in lieu thereof the words “Middle-income housing”

9 Second: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1906, in
10 subdivision (6), by striking out the word “affordable” and inserting in lieu
11 thereof the word “middle-income”

12 Third: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, by striking out
13 section 1907 in its entirety and inserting in lieu thereof a new section 1907 to
14 read as follows:

15 § 1907. PURPOSE

16 The purpose of housing infrastructure tax increment financing is to provide
17 revenues for improvements and related costs to reduce the costs of housing
18 development to stimulate the production of middle-income housing.

19 Fourth: In Sec. 16, 24 V.S.A. chapter 53, subchapter 7, in section 1908, in
20 subsection (a), following “stimulate the development of”, by inserting the word
21 “middle-income”

