

## STATUS OF TIF DISTRICTS IN VERMONT (October 2020)

<u>Name:</u>	<u>Date Created:</u>	<u>Status:</u>
<b><u>PRE-ACT 60 TIF DISTRICTS:</u></b>		
<b>Burlington Waterfront</b> <b>Active</b>	January 1996	May incur debt until 2020 and retain increment until 2025. Grandfathered in for use of Education Property Tax Revenue by Act 60 (1998). No application process. Split 100/0 until 2010 and 75/25 thereafter, except 2 parcels.  The 3 Town Center parcels continue until 2035 with debt incurrence period ending June 30, 2022 provided construction contract obligations are met - Act 175 (2020).
<b>Newport City Industrial Park</b> <b>Inactive-Retired</b>	March 1997	Debt paid off in 2015. Grandfathered in for use of Education Property Tax Revenue by Act 60 (1998). No application process. Split 100/0.
<b><u>EATI-ERA TIF DISTRICTS:</u></b>		
<b>Milton North/South</b> <b>Inactive-Retired</b>	March 1998	Debt and related costs paid off in 2019. Approved by VEPC under EATI program. Split 100/0 until 2006; 75/25 thereafter.
<b><u>SPECIAL LEGISLATION:</u></b>		
<b>Winooski Downtown</b> <b>Active</b>	November 2000	Created by General Assembly. No application process. All debt incurred. Retention period ends 2024. Split 98/2.
<b><u>POST-ACT 184 (2006) TIF DISTRICTS:</u></b>		
<b>Milton Town Core</b> <b>Active</b>	April 1, 2008 April 30, 2009 April 28, 2011 March 1, 2011 June 1, 2011 March 31, 2018	District created by municipality District Plan approved by VEPC (75/25 Split) District Finance Plan approved by VEPC First debt approved by voters First Debt incurred; Retention period = 2011-2031 Debt incurrence period ended.
<b>Colchester</b> <b>Inactive-Dissolved by Muni</b>	April 1, 2010 Sept 23, 2010 Nov 11, 2014	District created by municipality District Plan approved by VEPC (55/45 Split) District dissolved by Select Board.
<b>Burlington Downtown</b> <b>Active</b>	April 1, 2011 June 23, 2011 March 3, 2015 March 4, 2016 March 31, 2022	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred; Retention period = 2016-2036 Debt incurrence period ends - Act 175 (2020)
<b>Hartford Downtown</b> <b>Active</b>	April 1, 2011 Dec 8, 2011 March 4, 2014 July 31, 2014 March 31, 2024	District created by municipality District/Finance Plan approved by VEPC (75/25 Split) First debt approved by voters First debt incurred; Retention period = 2014-2034 Debt incurrence period ends - Act 111 (2020)

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<b>St Albans City Downtown Active</b>	April 1, 2012	District created by municipality
	August 23, 2012	District/Finance Plan approved by VEPC (75/25 Split)
	March 5, 2013	First debt approved by voters
	June 12, 2013	First debt incurred; Retention period = 2013-2033
	March 31, 2023	Debt incurrence period ends - Act 175 (2020)
<b>Barre City Downtown Active</b>	April 1, 2012	District created by municipality
	Dec 13, 2012	District/Finance Plan approved by VEPC (75/25 Split)
	November 5, 2013	First debt approved by voters
	January 9, 2015	First debt incurred: Retention period = 2015-2035
	March 31, 2023	Debt incurrence period ends - Act 175 (2020)
<b>So. Burl. City Center Active</b>	April 1, 2012	District created by municipality
	June 27, 2013	District Plan approved by VEPC (75/25 Split)
	March 26, 2015	District Finance Plan approved by VEPC
	November 7, 2016	First Debt approved by voters
	February 28, 2017	First debt incurred: Retention period = 2017-2037
	March 31, 2023	Debt incurrence period ends - Act 175 (2020)
<b><u>POST-ACT 69 (2017) TIF DISTRICTS:</u></b>		
<b>Bennington Downtown Approved</b>	April 1, 2017	District created by municipality
	November 17, 2017	District Plan approved by VEPC (70/30 Split)
	November 17, 2017	District Finance Plan approved by VEPC
	March 31, 2022	Deadline to incur first debt
	March 31, 2028	Debt incurrence period ends provided first debt is incurred by March 31, 2022 - Act 175 (2020)
<b>Montpelier Downtown Approved</b>	April 1, 2018	District created by municipality
	August 30, 2018	District Plan approved by VEPC (70/30 Split)
	August 30, 2018	District Finance Plan approved by VEPC
	March 31, 2023	Deadline to incur first debt
	March 31, 2029	Debt incurrence period ends provided first debt is incurred by March 31, 2023 - Act 175 (2020)

Note: The split of tax increment for each TIF District listed refers to the share of Education tax increment the municipality may retain.