

1 S.35

2 Introduced by Senators White, Clarkson and McCormack

3 Referred to Committee on Finance

4 Date: January 25, 2023

5 Subject: Tax; tax increment financing; Town of Hartford

6 Statement of purpose of bill as introduced: This bill proposes to extend the  
7 time period that the Town of Hartford can incur indebtedness for its tax  
8 increment financing district for two years, beginning on March 31, 2024. This  
9 bill also proposes to extend the time period that the Town can retain municipal  
10 and tax increment for its tax increment financing district until December 31,  
11 2036.

12 An act relating to the Town of Hartford's tax increment financing district

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

14 Sec. 1. 2020 Acts and Resolves No. 111, Sec. 1 is amended to read:

15 Sec. 1. TAX INCREMENT FINANCING DISTRICT; TOWN OF

16 HARTFORD

17 Notwithstanding any other provision of law, the authority of the Town of

18 Hartford to:

1           (1) incur indebtedness for its tax increment financing district is hereby  
2           extended for ~~three years beginning on March 31, 2021.~~ This extension does  
3           not extend any period that municipal or education tax increment may be  
4           retained. until March 31, 2026; and

5           (2) retain municipal and education tax increment is hereby extended  
6           until December 31, 2036.

7           Sec. 2. EFFECTIVE DATE

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