

**STATE OF VERMONT**  
**PROPOSED USE OF INCREMENTAL EDUCATION TAX REVENUE FOR**  
**MILTON TOWN CORE TAX INCREMENT FINANCING DISTRICT**

**PUBLIC COMMENT INVITED**

On February 26, 2009, the Vermont Economic Progress Council (VEPC) will meet in Milton to consider an application submitted by the Town of Milton to utilize future incremental municipal and education property tax revenues to finance debt incurred for infrastructure to serve expected real property developments within the Tax Increment Financing District that has been established by the Town of Milton.

VEPC invites the public to comment on the consideration of this application. There are several ways to submit comments:

- 1) In person: On February 26, 2009 from 12:00 Noon to 1:00 p.m., Milton Town Offices, 43 Bombardier Road, Milton. Please arrive between 11:30 a.m. and Noon to sign up to speak. Please bring a written copy of your comments.
- 2) In writing, by February 27:
  - a. Go to the following website and submit your comments:  
<http://economicdevelopment.vermont.gov/Programs/VEPC/TIFApplicationCommentForm/tabid/380/Default.aspx>
  - b. Mail comments to:  
Fred Kenney  
1 National Life Drive  
Montpelier, VT 05620-0501
  - c. Email Comments to: [fred.kenney@state.vt.us](mailto:fred.kenney@state.vt.us)

Comments submitted to the Vermont Economic Progress Council (VEPC) regarding Tax Increment Financing Districts must be limited to the issues for which VEPC must make determinations. Generally, VEPC is charged to determine if an application meets the criteria set out in 32 VSA Section 5404a(h) which, if approved, will allow a municipality to retain incremental education property taxes for a period of 20 years to service debt incurred by a municipality to build, repair or improve public infrastructure which will serve the development or redevelopment within a TIF District created by the municipality. Specifically, the Council must review:

- Whether the new real property development would not occur or would occur in a materially different manner, but for the utilization of the incremental education property taxes;
- Whether the municipality has met all required process requirements such as public hearings and the creation of a TIF District plan;
- Whether the District or the development will occur in a particular location;
- Whether the development will accomplish certain public good outcomes;
- Whether the infrastructure will serve the District and what proportion to total cost is due to the TIF District.