



Tax Increment Financing District Program

Intent to Apply Instructions

Vermont Economic Progress Council
National Life Office Building, 6th Floor
1 National Life Drive
Montpelier, VT 05620-0501
(802) 828-5256

<http://www.dhca.state.vt.us/TIF/tif%20homepage.htm>

General Instructions:

The “Intent to File a TIF District Application” Form and letter must be filed *at least* 60 days before the monthly application due date selected by the municipality to file a TIF District application. In other words, the earliest your application can be filed is 60 days **after** the Intent to Apply Form and Letter are filed.

Then, you must file a complete application before 4:00 p.m. of the due date for the monthly meeting at which you would like your application consideration to begin. The monthly meetings are normally on the fourth Thursday of the month and the application due date is the preceding first Friday of the month. To be certain of dates, which are subject to change, check VEPC’s meeting calendar:

<http://economicdevelopment.vermont.gov/Programs/VEPC/VEPCMeetings/tabid/151/Default.aspx>

Submit Intent to Apply Form *and* :

- A letter from the municipality, signed by appropriate municipal officials, indicating that the municipality’s has or intends to create a Tax Increment Financing District and file a TIF District application with VEPC; and
- A map that indicates the entire municipality, the proposed boundaries of the TIF District, and any other officially designated areas (i.e. Designated Downtown, Designated or Proposed Growth Center, etc.).

Submit the Letter of Intent, Intent to Apply Form, TIF Map and any supporting documents both:

- Electronically, on a CD, in .PDF format

And,

- In hard copy (1 copy), by mail to:

**Vermont Economic Progress Council
National Life Building, 6th Floor
1 National Life Drive
Montpelier, VT 05620-0501**

Line-by-Line Instructions for Intent to Apply Form:

Line 1: Enter name of municipality (i.e. "Town of Waitsfield" or "City of Rutland")

Line 2: Enter contact information for municipal official who is the contact person for this application. Include name, title, mailing address, physical address, phone number (including extension number), fax number, cell phone number, and email address.

Line 3: Enter the name and title of the municipal officials who have signed the Letter of Intent to Apply. Two municipal officials must sign the Letter of Intent (and will be required to sign the actual application) certifying that all information included and all attached documents in support of the Letter of Intent are true, correct and complete to the best of their knowledge.

Signatories must include the town manager or highest level administrator and an elected official (preferably the chair of the select board or city council or another select board member or city council member).

If the municipality has a town manager or other official authorized by the municipality to enter into contracts on behalf of the municipality, that person should be one of the signatories.

Line 4: Enter the date the application is expected to be filed. This date must be at least 60 days from the date this "Intent to Apply" form is filed.

Line 5: Provide a brief narrative description of the proposed TIF District boundaries.

Line 6: Provide a brief narrative description of the infrastructure that is required for the TIF District real property development and redevelopment to occur and specify if the infrastructure will be financed with TIF District incremental property tax revenues and to what extent. Also, indicate if other sources of revenue will be utilized or sought (grants, fees, etc).

Line 7: Provide a brief narrative description of the real property development and redevelopment that is expected to occur because of the infrastructure that will be built or rebuilt to serve the TIF District.

Line 8: Provide a narrative description of the steps that have been taken by the municipality to establish a TIF District, including the creation of a TIF District Plan, status of any public hearings on the TIF District Plan, and approval of the TIF District Plan by the municipal legislative body.

Line 9: If the TIF District is or will be *within* one of the statutorily designated areas listed, check the appropriate designation.

Line 10: Indicate whether or not the application for the designation selected on Line 9 has been filed and/or approved. If not, indicate when the designation is expected to occur