



TIF Tasks

Annual reminders to aid the administration of TIF districts



Annually-Required Tasks

- Complete and submit a TIF Annual Reporting Form for each district by **August 1**.
- Determine if a Pooled Debt Form is required: if so, complete and submit the form by **August 1**.
- Prepare and send copies of the Annual Disclosure statement to the county auditor by **August 1**.
- Publish the Annual Disclosure statement in a newspaper of general circulation by **August 15**.
- Identify any excess increment on the EIC Tab of a TIF Annual Reporting Form and properly use or return the amount to the county auditor by **September 30**.

Conditionally Required Tasks

- If a new TIF plan was approved or existing TIF plan was modified, complete and submit a TIF Plan Collection Form within 60 days of the later of adoption, approval or request for certification.
- If a district was decertified, complete and submit a Confirmation of Decertification Form.
- If a district is reaching its fifth year, provide evidence of activity for each parcel to the county auditor by **February 1** pursuant to the Four-Year Rule.
- If no outstanding in-district obligations remain, decertify the district pursuant to the Six-Year Rule.
- If the county requires, pay county administrative costs by **February 15**.
- If the county auditor proposes a correction of errors, respond with any objection within 30 days.



Reviews & Practices

- Identify any changes made by the Legislature to the TIF Act and their effective dates.
- Keep up with OSA communications (newsletters, statements of position, instructions, videos, etc.).
- Review TIF plans to remain versed on what they authorize and to identify any potential modifications that may be warranted.
- Review pay-as-you-go notes or developer agreements to affirm payment schedules and identify possible defaults or prepayment opportunities.
- Review and keep current with bond payment schedules.
- Review the status of any interfund loans and ensure they are properly documented.
- Review TIF captured net tax capacities and original net tax capacities to stay apprised of TIF computations and tax base impacts.
- Review the county settlements and distributions of taxes and tax increment to ensure that the proper amount of tax increment for each TIF district is being segregated as tax increment.
- Segregate funds and track the limitations on available balances (whether they are restricted for in-district obligations or are available to be pooled).
- Review administrative expenses and the administrative expense limit to keep on target for compliance upon decertification.
- Review the duration limits and decertify TIF districts reaching their limit.
- Verify the compliance of housing districts with income limitations and maintain documentation.
- Return tax increment balances of decertified districts to the county auditor when no remaining uses are authorized by the TIF plan or the TIF Act.
- Maintain documentation of expenditures of tax increment.

Note: this may not be an exhaustive listing of potential requirements and does not substitute for legal advice.