



# 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 the district is past its Five-Year Rule date, check the Six-Year Rule formula to see if the decertification requirement has been triggered and whether the requirement may be deferred for a pay-as-you-go (PAYG) note. Decertify when required.
- ☐ If the Six-Year Rule formula has initially triggered the decertification requirement but decertification is deferred, determine if any removal of parcels is necessary and modify the TIF plan to remove those parcels.
- ☐ 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.
- ☐ Segregate funds and track the limitations on available balances (whether they are restricted for in-district obligations or are available to be pooled).
- ☐ 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 tax increment to ensure the proper amount of tax increment is received for each TIF.
- ☐ 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.*