

From: donotreply@legmt.gov
To: [LEG Cmte-RVIC Comment](#)
Subject: Public Comment for RIC
Date: Tuesday, October 31, 2023 10:31:46 AM

Public Comments for the Revenue Interim Committee

Date: 31st October 2023 10:31

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Subject:

Tax Increment Financing

Comment:

Hello, I serve as a development director under the downtown Billings Partnership, a nonprofit entity who manages one of the three Billings TIF districts through an MOU with the City of Billings. Just last year, we saw 4 downtown mixed-use housing projects that utilized TIF for public infrastructure components of their projects such as public safety, demo & site work, sidewalks, utility relocations, alley improvements, and ADA accessibility. When all 4 projects are done, we will have added 112 new residential units, 6 new commercial spaces, and activated 4 vacant blighted buildings. This new activity generates more opportunities for workforce talent recruitment and retention in the neighborhood, more shopping appetite, and a sense of ownership and pride in the neighborhood through the increase of residential density. We as a community also try to leverage other existing tools such as Opportunity Zones, Historic Tax Credits, New Market Tax Credits, Low Income Housing Tax Credits, Tax Abatements, C-PACE, Revolving Loan Funds, SBA loans, & Brownfields grants so we don't burden our TIF Districts, which are also finite. However, not all projects are eligible for the above tools depending on locations, site size, census tract and the nature of the improvements. Additionally, the City of Billings has enacted (in 2018) a resolution for all TIF Districts to implement further restrictions on TIF locally in terms of project eligibility, reimbursement maximums, and management of TIF Districts. It's clear how impactful TIF districts can be and our community has done its due diligence in maintaining prudent practices when accessing TIF funds. Thank you for your service. We're available and eager to be at your service whenever needed.

Sent via leg.mt.gov/committees/interim/ric/public-comments-ric/