How does CHIP work?

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CHIP authorizes a Sponsor - a municipality, a developer, or an independent agency that meets State lending standards - to finance the costs of infrastructural improvements using future property tax revenues from the parcel or parcels on which a housing development is constructed, subject to Vermont Economic Progress Council (VEPC) approval and the terms of a housing infrastructure agreement that governs the relationship among the municipality, the developer constructing the housing development, and the Sponsor.

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