How does CHIP work?

Copyright Vermont League of Cities and Towns

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.

Copyright Vermont League of Cities and Towns
Current as of: 11/28/2026