CHIP FAQs - Reporting

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Reporting is an important part of participating in the CHIP program. Communities may need to provide updates, financial information, and project details to show that the project is moving forward and meeting program requirements. Clear and timely reporting helps keep projects on track and supports accountability throughout the process.

VEPC's CHIP webpage may have additional FAQs related to this topic.

When is the annual CHIP report due?

Municipal CHIP reports are due on or before February 15 annually.

What must be included in the annual report?

The annual report must include, but is not limited to:

- annual and total municipal and education property tax increments generated;
- expenditures for financing and related costs;
- current balance;
- expenditures for infrastructure improvements;
- scope and value of projected and actual improvements and developments in the Housing Development Site, including the number of housing units created;
- sale prices for initial offerings of any housing units;
- rental prices for initial offerings of any rental housing units;
- number and types of housing units for which a permit is being pursued under 10 V.S.A. chapter 151 (State land use and development plans) and, for each applicable housing development, the current stage of the permitting process;
- projected and actual incremental revenue amounts;
- allocation of incremental revenue, including the amount allocated to related costs;
- projected and actual financing;
- amount of public funds flowing to private ownership or usage; and

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- biennial verification of affordability covenants and primary residence occupancy.

VEPC may request supplemental reports at any time.

Who is the annual report submitted to?

The annual report is submitted to both VEPC and the Vermont Department of Taxes.

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05/28/2026

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