



Does TIF result in increased tax rates?

TIF captures increases in tax revenue without any change in tax rates. If property values increase as redevelopment occurs, the municipality will receive increased revenues and utilize those revenues to pay for public improvements without increasing tax rates.

The general tax rate in the scenario above remains the same. Only property taxes resulting from any increase in property values, above and beyond the values in the current year, would be designated for future TIF projects.

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Source URL (modified on 01/13/2015 - 3:18pm): <http://test.usvieda.org/does-tif-result-increased-tax-rates>