AN ACT ESTABLISHING TAX INCREMENT FINANCING DISTRICTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. (NEW) (Effective October 1, 2015) As used in sections 1 to 9, inclusive, of this act unless the context otherwise requires:

(1) "Captured assessed value" means the amount, as a percentage or stated sum, of increased assessed value that is utilized from year to year to finance project costs pursuant to the district master plan.

(2) "Current assessed value" means the assessed value of all taxable real property within a tax increment district as of October first of each year that the tax increment district remains in effect.

(3) "District master plan" means a statement of means and objectives prepared by the municipality relating to a tax increment district designed to provide new employment opportunities, retain existing employment, provide housing opportunities, improve or broaden the tax base or construct or improve the physical facilities and structures through the development of industrial, commercial, residential, retail and mixed use, transit-oriented development, downtown development or any combination thereof, as described in section 4 of this act.

(4) "Downtown" means a central business district or other commercial neighborhood area of a community that serves as a center of socioeconomic interaction in the community, characterized by a cohesive core of commercial and mixed-use buildings, often interspersed with civic, religious and residential buildings and public spaces, that are typically arranged along a main street and intersecting side streets and served by public infrastructure.

(5) "Financial plan" means a statement of the project costs and sources of revenue required to accomplish the district master plan.

(6) "Increased assessed value" means the valuation amount by which the current assessed value of a tax increment district exceeds the original assessed value of the tax increment
district. If the current assessed value is equal to or less than the original assessed value, there is no increased assessed value.

(7) "Maintenance and operation" means all activities necessary to maintain facilities after they have been developed and all activities necessary to operate such facilities, including, but not limited to, informational, promotional and educational programs and safety and surveillance activities.

(8) "Original assessed value" means the assessed value of all taxable real property within a tax increment district as of October first of the tax year preceding the year in which the tax increment district was established by the legislative body of a municipality.

(9) "Project costs" means any expenditures or monetary obligations incurred or expected to be incurred that are authorized by section 6 of this act and included in a district master plan.

(10) "Tax increment" means real property taxes assessed by a municipality upon the increased assessed value of property in the tax increment district.

(11) "Tax increment district" means that area wholly within the corporate limits of a municipality that has been established and designated as such pursuant to section 2 of this act and that is to be developed under a district master plan.

(12) "Tax year" means the period of time beginning on July first and ending on the succeeding June thirtieth.

(13) "Transit" means transportation systems in which people are conveyed by means other than their own vehicles, including, but not limited to, bus systems, street cars, ferries, light rail and other rail systems.

(14) "Transit facility" means a place providing access to transit services, including, but not limited to, bus stops, bus stations, interchanges on a highway used by one or more transit providers, ferry landings, train stations, shuttle terminals and bus rapid transit stops.

(15) "Transit-oriented development" means the development of residential, commercial and employment centers within one-half mile or walking distance of a transit facility, including rail and bus rapid transit and services that meet transit supportive standards for land uses, built environment densities and walkable environments, in order to facilitate and encourage the use of those services. Transit-oriented development includes, but is not limited to, transit vehicles such as buses, ferries, vans, rail conveyances and related equipment; bus shelters and other transit-related structures; benches, signs and other transit-related infrastructure; bicycle lane construction and other bicycle-related improvements; pedestrian improvements such as crosswalks, crosswalk signals and warning systems and crosswalk curb treatments and the industrial, commercial, residential, retail and mixed-use portions of transit-oriented development projects.

Sec. 2. (NEW) (Effective October 1, 2015) (a) A municipal legislative body may establish a tax increment district located wholly within the boundaries of such municipality in accordance
with the requirements of sections 1 to 9, inclusive, of this act. If the municipality has a charter, the establishment of such tax increment district may not be in conflict with the provisions of such charter. Establishment of a tax increment district is effective upon approval by the municipal legislative body and upon adoption of a district master plan pursuant to section 4 of this act.

(b) Within tax increment districts and consistent with the district master plan, the municipality, in addition to powers granted to it under the Constitution, the general statutes, any special act or sections 1 to 9, inclusive, of this act shall have the following powers:

(1) To acquire, construct, reconstruct, improve, preserve, alter, extend, operate or maintain property or promote development intended to meet the objectives of the district master plan. The municipality may acquire property, land or easements through negotiation or by other means authorized for municipalities under the general statutes;

(2) To execute and deliver contracts, agreements and other documents relating to the operation and maintenance of the tax increment district;

(3) To issue bonds and other obligations of the municipality in accordance with the provisions set forth in section 8 of this act;

(4) Acting through its board of selectmen, town council or other governing body, to enter into written agreements with a taxpayer fixing the assessment of real estate within a tax increment district, provided (A) the term of such agreement shall not exceed fifteen years from the date of the agreement; and (B) the assessment agreed on for the real estate plus future improvements shall not be less than the assessment of the real estate as of the last regular assessment date without such future improvements. Any such agreement shall be recorded on the land records in the municipality. Recording of the agreement constitutes notice of the agreement to a subsequent purchaser or encumbrancer of the property or any part of it, whether voluntary or involuntary, and is binding upon a subsequent purchaser or encumbrancer. If the municipality claims that the taxpayer is not complying with the terms of such agreement, the municipality may bring an action in the superior court for the judicial district in which the municipality is located to force compliance with such agreement;

(5) Accept grants, advances, loans or other financial assistance from the federal government, the state, private entities or any other source, and do any and all things necessary or desirable to secure such financial aid; and

(6) Upon such terms as the municipality determines, furnish service or facilities, provide property, lend, grant or contribute funds, and take any other action of a character that it is authorized to perform for other purposes.

(c) The tax increment district may be dissolved, at any time, and the boundaries of such district may be changed, at any time, by a vote of the municipality's legislative body, except that the tax increment district may not be dissolved nor may the boundaries of the tax increment district be changed so long as any bonds or other indebtedness authorized and
issued under sections 1 to 9, inclusive, of this act, except for general obligation bonds of the municipality secured solely by the full faith and credit of the municipality, or any other obligations authorized and incurred under sections 1 to 9, inclusive, of this act remain outstanding.

Sec. 3. (NEW) (Effective October 1, 2015) Prior to the establishment of a tax increment district and approval of a district master plan for such tax increment district, the municipal legislative body or the board of selectmen in the case of a municipality in which the legislative body is a town meeting shall (1) consider whether the proposed tax increment district and district master plan will contribute to the economic growth or well-being of the municipality or to the betterment of the health, welfare or safety of the inhabitants of the municipality; (2) at least ninety days prior to establishing a tax increment district and approving the district master plan for such tax increment district, transmit the district master plan to the planning commission of the municipality, if any, requesting a study of the district master plan and a written advisory opinion. Such written advisory opinion shall include a determination on whether the plan is consistent with the plan of conservation and development of the municipality adopted under section 8-23 of the general statutes; (3) hold at least one public hearing on the proposal to establish a tax increment district. Notice of the hearing shall be published at least ten days prior to the hearing in a newspaper having general circulation within the municipality and shall include (A) the date, time and place of such hearing, and (B) the boundaries of the proposed tax increment district by legal description; and (4) determine whether the proposed tax increment district meets the following conditions:

(A) A portion of the real property within a tax increment district shall meet at least one of the following criteria: (i) be a substandard, insanitary, deteriorated, deteriorating or blighted area; (ii) be in need of rehabilitation, redevelopment or conservation work; or (iii) be suitable for industrial, commercial, residential, mixed-use or retail uses, downtown development or transit-oriented development; and

(B) The original assessed value of a proposed tax increment district plus the original assessed value of all existing tax increment districts within the municipality may not exceed ten per cent of the total value of taxable property within the municipality as of October first of the year immediately preceding the establishment of the tax increment district. Excluded from the calculation in this subdivision is any tax increment district established on or after the effective date of sections 1 to 9, inclusive, of this act that consists entirely of contiguous property owned by a single taxpayer. For the purpose of this subdivision, "contiguous property" includes a parcel or parcels of land divided by a road, power line, railroad line or right-of-way. A municipality may not establish a tax increment district if the conditions in this subdivision are not met.

Sec. 4. (NEW) (Effective October 1, 2015) (a) In connection with the establishment of a tax increment district, the legislative body of a municipality shall adopt a district master plan for each tax increment district and a statement of the percentage or stated sum of increased assessed value to be designated as captured assessed value in accordance with such plan. The district master plan shall be adopted at the same time that the tax increment district is
established, as part of the tax increment district adoption proceedings set forth in sections 1 to 9, inclusive, of this act.

(b) The district master plan shall include: (1) The boundaries of the tax increment district by legal description; (2) a list of the tax identification numbers for all lots or parcels within the tax increment district; (3) a description of the present condition and uses of all land and buildings within the tax increment district; (4) a description of the public facilities, improvements or programs within the tax increment district anticipated to be added and financed in whole or in part; (5) a description of the industrial, commercial, residential, mixed-use or retail improvements, downtown development or transit-oriented development within the tax increment district anticipated to be financed in whole or in part; (6) a financial plan in accordance with subsection (c) of this section; (7) a plan for the proposed maintenance and operation of the tax increment district after the planned capital improvements are completed; and (8) the maximum duration of the tax increment district, which may not exceed a total of fifty tax years beginning with the tax year in which the tax increment district is established.

(c) The financial plan for a district master plan shall include: (1) Cost estimates for the public improvements and developments anticipated in the district master plan; (2) the maximum amount of indebtedness to be incurred to implement the district master plan; (3) sources of anticipated revenues; (4) a description of the terms and conditions of any agreements, including any anticipated assessment agreements, contracts or other obligations related to the district master plan; (5) estimates of increased assessed values of the tax increment district; and (6) the portion of the increased assessed values to be applied to the district master plan as captured assessed values and resulting tax increments in each year of the plan.

(d) The district master plan may be amended from time to time by the legislative body of the municipality. Such legislative body shall review the district master plan at least once every ten years after the initial approval of the tax increment district and the district master plan in order for the tax increment district and the district master plan to remain in effect. With respect to any district master plan that includes development that is funded in whole or in part by federal funds, the provisions of this subsection shall not apply to the extent that such provisions are prohibited by federal law.

Sec. 5. (NEW) (Effective October 1, 2015) (a) In the district master plan, the municipality may designate all or part of the tax increment revenues generated from the increased assessed value of a tax increment district for the purpose of financing all or part of the district master plan. The amount of tax increment revenues to be designated is determined by designating the captured assessed value, subject to any assessment agreements.

(b) On or after the establishment of a tax increment district and the adoption of a district master plan, the assessor of the municipality in which it is located shall certify the original assessed value of the taxable real property within the boundaries of the tax increment district. Each year after the establishment of a tax increment district, the municipal assessor shall certify the amount of (1) the current assessed value; (2) the amount by which the
current assessed value has increased or decreased from the original assessed value, subject to any assessment agreements; and (3) the amount of the captured assessed value. Nothing in this subsection allows for unequal apportionment or assessment of the taxes to be paid on real property in the municipality. Subject to any assessment agreements, an owner of real property within the tax increment district shall pay real property taxes apportioned equally with property taxes paid elsewhere in the municipality.

(c) If a municipality has designated captured assessed value under subsection (a) of section 4 of this act:

(1) The municipality shall establish a district master plan fund that consists of: (A) A project cost account that is pledged to and charged with the payment of project costs that are outlined in the financial plan, including the reimbursement of project cost expenditures incurred by a public body, including the municipality, a developer, any property owner or any other third-party entity, and are paid in a manner other than as described in subparagraph (B) of this subdivision; and (B) in instances of indebtedness issued by the municipality in accordance with section 8 of this act to finance or refinance project costs, a development sinking fund account that is pledged to and charged with the (i) payment of the interest and principal as the interest and principal fall due, including any redemption premium; (ii) payment of the costs of providing or reimbursing any provider of any guarantee, letter of credit, policy of bond insurance or other credit enhancement device used to secure payment of debt service on any such indebtedness; and (iii) funding any required reserve fund;

(2) The municipality shall annually set aside all tax increment revenues on captured assessed values and deposit all such revenues to the appropriate district master plan fund account established under subdivision (1) of this subsection in the following order of priority: (A) To the development sinking fund account, an amount sufficient, together with estimated future revenues to be deposited to the account and earnings on the amount, to satisfy all annual debt service on the indebtedness issued in accordance with section 8 of this act and the financial plan, except for general obligation bonds of the municipality secured solely by the full faith and credit of the municipality; and (B) to the project cost account, all such remaining tax increment revenues on captured assessed values;

(3) The municipality shall make transfers between district master plan fund accounts established under subdivision (1) of this subsection, provided the transfers do not result in a balance in either account that is insufficient to cover the annual obligations of that account;

(4) The municipality may, at any time during the term of the tax increment district, by vote of the municipal legislative body, return to the municipal general fund any tax increment revenues remaining in either account established under subdivision (1) of this subsection in excess of those estimated to be required to satisfy the obligations of the account after taking into account any transfer made under subdivision (3) of this subsection; and

(5) Any account or fund established pursuant to subdivision (1) of this subsection shall be audited annually by an independent auditor who is a public accountant licensed to practice in this state and who meets the independence standards included in generally accepted...
government auditing standards. A report of such audit shall be open to public inspection. Certified copies of such audit shall be provided to the State Auditors of Public Accounts.

Sec. 6. (NEW) (Effective October 1, 2015) Costs authorized for payment from a district master plan fund, established pursuant to section 5 of this act are limited to:

(1) Costs of improvements made within the tax increment district, including, but not limited to, (A) capital costs, including, but not limited to, (i) the acquisition or construction of land, improvements, infrastructure, public ways, parks, buildings, structures, railings, street furniture, signs, landscaping, plantings, benches, trash receptacles, curbs, sidewalks, turnouts, recreational facilities, structured parking, transportation improvements, pedestrian improvements and other related improvements, fixtures and equipment for public use, (ii) the acquisition or construction of land, improvements, infrastructure, buildings, structures, including facades and signage, fixtures and equipment for industrial, commercial, residential, mixed-use or retail use or transit-oriented development, (iii) the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures; (iv) environmental remediation; (v) site preparation and finishing work; and (vi) all fees and expenses associated with the capital cost of such improvements, including, but not limited to, licensing and permitting expenses and planning, engineering, architectural, testing, legal and accounting expenses; (B) financing costs, including, but not limited to, closing costs, issuance costs, reserve funds and capitalized interest; (C) real property assembly costs; (D) costs of technical and marketing assistance programs; (E) professional service costs, including, but not limited to, licensing, architectural, planning, engineering, development and legal expenses; (F) maintenance and operation costs; (G) administrative costs, including, but not limited to, reasonable charges for the time spent by municipal employees, other agencies or third-party entities in connection with the implementation of a district master plan; and (II) organizational costs relating to the planning and the establishment of the tax increment district, including, but not limited to, the costs of conducting environmental impact and other studies and the costs of informing the public about the creation of tax increment districts and the implementation of the district master plan;

(2) Costs of improvements that are made outside the tax increment district but are directly related to or are made necessary by the establishment or operation of the tax increment district, including, but not limited to, (A) that portion of the costs reasonably related to the construction, alteration or expansion of any facilities not located within the tax increment district that are required due to improvements or activities within the tax increment district, including, but not limited to, roadways, traffic signalization, easements, sewage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, water lines, electrical lines, improvements to fire stations, and street signs; (B) costs of public safety and public school improvements made necessary by the establishment of the tax increment district; and (C) costs of funding to mitigate any adverse impact of the tax increment district upon the municipality and its constituents; and

(3) Costs related to economic development, environmental improvements or employment training associated with the tax increment district, including, but not limited to, (A)
Sec. 7. (NEW) (Effective October 1, 2015) (a) (1) Notwithstanding any provision of the general statutes, whenever the municipality constructs, improves, extends, equips, rehabilitates, repairs, acquires or provides a grant for any public improvements within a tax increment district or finances the cost of such public improvements, the proportion of such cost or estimated cost of such public improvements and financing thereof as determined by the municipality may be assessed by the municipality, as a benefit assessment, in the manner prescribed by such municipality, upon the real property within the tax increment district that is benefited by such public improvements. The municipality may provide for the payment of such benefit assessments in annual installments, not exceeding thirty years, and may forgive such benefit assessments in any given year without causing the remainder of installments of benefit assessments to be forgiven. Benefit assessments on real property where buildings or structures are constructed or expanded after the initial benefit assessment may be assessed as if the new or expanded buildings or structures on such real property had existed at the time of the original benefit assessment.

(2) The benefit assessments shall be adopted and revised by the municipality at least annually not more than sixty days before the beginning of the fiscal year. If the benefit assessments are assessed and levied prior to the acquisition or construction of the public improvements, the amount of the benefit assessments may be adjusted to reflect the actual cost of such public improvements, including all financing costs, once such public improvements are complete, if the actual cost is greater than or less than the estimated costs.

(b) Before estimating and making a benefit assessment under subsection (a) of this section, the municipality shall hold at least one public hearing on its schedule of benefit assessments or any revision thereof. Notice of such hearing shall be published at least ten days before such hearing in a newspaper having general circulation within the municipality. The notice shall include (1) the date, time and place of hearing; (2) the boundaries of the tax increment district by legal description; (3) a statement that all interested persons owning real estate or taxable property located within the tax increment district will be given an opportunity to be heard at the hearing and an opportunity to file objections to the amount of the assessment; (4) the maximum rate of assessments to be extended in any one year; and (5) a statement indicating that the proposed list of properties to be assessed and the estimated assessments against those properties are available at the city or town office or at the office of the assessor. The notice may include a maximum number of years the assessments will be levied. Not later than the date of the publication, the municipality shall make available to any member of the public, upon request, the proposed schedule of benefit assessments. The procedures for public hearing and appeal set forth in section 7-250 of the general statutes, shall apply for all benefit assessments made by a municipality pursuant to this section, except that the

board of finance, or the municipality's legislative body if no board of finance exists, shall be substituted for the water pollution control authority.

c) A municipality may adopt ordinances apportioning the value of improvements within a tax increment district according to a formula that reflects actual benefits that accrue to the various properties because of the development and maintenance.

d) A municipality may increase assessments or extend the maximum number of years the assessments will be levied after notice and public hearing is held pursuant to subsection (b) of this section.

e) (1) Benefit assessments made under this section shall be collected in the same manner as municipal taxes. Municipalities are granted all the powers and privileges with respect thereto as provided to municipalities in the general statutes for the enforcement and collection of assessments and tax liens, or as otherwise provided in sections 1 to 9, inclusive, of this act. Benefit assessments shall be due and payable at such times as are fixed by the municipality, provided the municipality shall give notice of such due date not less than thirty days prior to such due date by publication in a newspaper of general circulation in the municipality and by mailing such notice to the owners of the real property assessed at their last-known address. All revenues from assessments under this section shall be paid into the appropriate district master plan fund account established under subsection (c) of section 5 of this act.

(2) If any property owner fails to pay any assessment or part of an assessment on or before the date on which such assessment or part of such assessment is due, the municipality has all the authority and powers to collect the delinquent assessments vested in the municipality by law to collect delinquent municipal taxes. Benefit assessments, if not paid when due, shall constitute a lien upon the real property served and a charge against the owners thereof, which lien and charge shall bear interest at the same rate as delinquent property taxes. Each such lien may be continued, recorded and released in the manner provided for property tax liens and shall take precedence over all other liens or encumbrances except a lien for property taxes of the municipality.

Sec. 8. (NEW) (Effective October 1, 2015) (a) For the purpose of carrying out or administering a district master plan or other functions authorized under sections 1 to 9, inclusive, of this act a municipality is authorized, subject to the limitations and procedures set forth in this section, to issue from time to time bonds and other obligations of the municipality that are payable solely from and secured by (1) the full faith and credit pledge of the municipality; (2) a pledge of and lien upon any or all of the income, proceeds, revenues and property of the projects within the tax increment district, including the proceeds of grants, loans, advances or contributions from the federal government, the state or other source; (3) all revenues derived under sections 5 and 7 of this act received by the municipality; or (4) any combination of the methods in subdivisions (1), (2) and (3) of this subsection. Except for bonds secured by the full faith credit pledge of the municipality, bonds authorized by this section shall not be included in computing the aggregate indebtedness of the municipality.
(b) Notwithstanding the provisions of any other statute, municipal ordinance or charter provision governing the authorization and issuance of bonds generally by the municipality, any bonds payable and secured as provided in this section shall be authorized by a resolution adopted by the legislative body of the municipality. Such bonds shall, as determined by the legislative body of the municipality or the municipal officers who are designated such authority by such body, (1) be issued and sold; (2) bear interest at the rate or rates determined by the legislative body or its designee, including variable rates; (3) provide for the payment of interest on the dates determined by the legislative body or its designee, whether before or at maturity; (4) be issued at, above or below par; (5) mature at such time or times not exceeding thirty years; (6) have rank or priority; (7) be payable in such medium of payment; (8) be issued in such form, including, without limitation, registered or book-entry form, carry such registration and transfer privileges and be made subject to purchase or redemption before maturity at such price or prices and under such terms and conditions, including the condition that such bonds be subject to purchase or redemption on the demand of the owner thereof; and (9) contain such other terms and particulars.

(c) The municipality may require that the bonds issued hereunder be secured by a trust agreement by and between the municipality and a corporate trustee, which may be any trust company or bank having the powers of a trust company within the state. The trust agreement may contain covenants or provisions for protecting and enforcing the rights and remedies of the bondholders as may be necessary, reasonable or appropriate and not in violation of law or other provisions or covenants which are consistent with sections 1 to 9, inclusive, of this act and which the municipality determines in such proceedings are necessary, convenient or desirable in order to better secure the bonds, or will tend to make the bonds more marketable, and which are in the best interests of the municipality. The pledge by any trust agreement shall be valid and binding from time to time when the pledge is made. The revenues or other moneys so pledged and then held or thereafter received by the municipality shall immediately be subject to the lien of the pledge without any physical delivery thereof or further act and the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the board, irrespective of whether the parties have notice thereof. All expenses incurred in carrying out such trust agreement may be treated as project costs. In case any municipal officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be an officer before the delivery of the obligations, the signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if the officer had remained in office until the delivery. Notwithstanding any provision of the Uniform Commercial Code, neither this section, the resolution of the municipality approving the bonds or any trust agreement by which a pledge is created need be filed or recorded, and no filing need be made under title 42a of the general statutes.

(d) While any bonds issued hereunder remain outstanding, the existence of the tax increment district and the powers and duties of the municipality with respect to such tax increment district shall not be diminished or impaired in any way that will affect adversely the interests and rights of the holders of the bonds. Any bonds issued by a municipality pursuant to this section, except for general obligation bonds of the municipality secured by
the full faith and credit pledge of the municipality, shall contain on their face a statement to
the effect that neither the state nor the municipality shall be obliged to pay the principal of
or the interest thereon, and that neither the full faith and credit or taxing power of the state
or the municipality is pledged to the payment of the bonds. All bonds issued under this
section shall have and are hereby declared to have all the qualities and incidents of
negotiable instruments, as provided in title 42a of the general statutes.

(e) Any pledge made by a municipality pursuant to this section shall be valid and binding
from the time when the pledge is made, and any revenues or other receipts, funds or
moneys so pledged and thereafter received by the municipality shall be subject immediately
to the lien of such pledge without any physical delivery thereof or further act. The lien of
any such pledge shall be valid and binding as against all parties having claims of any kind
in tort, contract or otherwise against the municipality, irrespective of whether such parties
have notice of such lien.

(f) Bonds issued under this section are hereby made securities in which all public officers
and public bodies of the state and its political subdivisions, all insurance companies, trust
companies, banking associations, investment companies, executors, administrators, trustees
and other fiduciaries may properly and legally invest funds, including capital in their
control and belonging to them and such bonds shall be securities that may properly and
legally be deposited with and received by any state or municipal officer or any agency or
political subdivision of the state for any purpose for which the deposit of bonds of the state
is now or may hereafter be authorized by law. Bonds may be issued under this section
without obtaining the consent of the state and without any proceedings or the happening of
any other conditions or things other than those proceedings, conditions or things that are
specifically required thereof by this section.

(g) Nothing in this section restricts the ability of the municipality to raise revenue for the
payment of project costs in any manner otherwise authorized by law.

(h) As used in this section, "bonds" means any bonds, including refunding bonds, notes,
interim certificates, debentures or other obligations.

Sec. 9. (NEW) (Effective October 1, 2015) The legislative body of a municipality is encouraged
to create an advisory board, whose members include owners or occupants of real property
located in or adjacent to the tax increment district they serve. The advisory board may
advise the legislative body and any designated administrative entity on the planning,
construction and implementation of the district master plan and maintenance and operation
of the tax increment district after the district master plan has been completed.