| 1 | Introduced by House Committee on Commerce and Economic Development |
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| 2 | Referred to Committee on |
| 3 | Date: |
| 4 | Subject: Commerce and trade; economic development |
| 5 | Statement of purpose of bill as introduced: This bill proposes to provide |
| 6 | additional CARES Act relief to Vermont businesses that have suffered |
| 7 | economic harm due to the COVID-19 public health emergency. |

8 An act relating to providing additional COVID-19 relief 9 It is hereby enacted by the General Assembly of the State of Vermont: 10 Sec. 1. 2020 Acts and Resolves No. 137, Sec. 6 is amended to read: 11 Sec. 6. COVID-19; ECONOMIC SUPPORT FOR BUSINESSES 12 AND INDIVIDUALS 13 (a) Appropriations; grants. The following amounts are appropriated from 14 the Coronavirus Relief Fund to the named recipients to provide grants to 15 businesses that have suffered economic harm due to the COVID-19 public 16 health emergency and economic crisis. 17 (1) \$82,000,000.00 for additional emergency economic recovery grants 18 pursuant to 2020 Acts and Resolves No. 115 (S.350), Secs. 2-3

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| 1 | <u>\$155,000,000.00 for grants to businesses that meet the eligibility criteria in</u> |
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| 2 | subsection (c) of this section, as follows: |
| 3 | (A) \$56,000,000.00 <u>\$124,000,000.00</u> to the Agency of Commerce |
| 4 | and Community Development. |
| 5 | (B) \$26,000,000.00 to the Department of Taxes. |
| 6 | * * * |
| 7 | (5) \$5,000,000.00 to the Agency of Commerce and Community |
| 8 | Development to grant to the Vermont Arts Council for grants to nonprofit arts |
| 9 | and cultural organizations. For purposes of calculating reduction in revenue |
| 10 | under this subdivision, "revenue" does not include tax deductible charitable |
| 11 | contributions. |
| 12 | * * * |
| 13 | (c) Eligibility; grant amount; terms; guidelines. |
| 14 | (1) To be eligible for a grant under subsection (a) or (b) of this section, a |
| 15 | business must meet the <u>following</u> eligibility criteria and comply with the |
| 16 | guidelines adopted pursuant to subdivision (4) of this subsection-2020 Acts |
| | guidennes despeed pursuant to <u>subdivision (1) of this subsection</u> 2020 field |
| 17 | and Resolves No. 115 (S.350) unless otherwise provided in this section, except |
| 17 18 | |
| | and Resolves No. 115 (S.350) unless otherwise provided in this section, except |
| 18 | and Resolves No. 115 (S.350) unless otherwise provided in this section, except that a business must demonstrate that it suffered a 50 percent or greater |

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| 1 | (A) The business is a private, for-profit or nonprofit organization that |
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| 2 | is domiciled or has its primary place of business in Vermont. |
| 3 | (B) The business is either open at the time of application or is closed |
| 4 | due to the COVID-19 public health emergency but has a good-faith plan for |
| 5 | reopening. |
| 6 | (C) The business experienced an economic loss due to the COVID-19 |
| 7 | public health emergency from March 1, 2020 to December 1, 2020. |
| 8 | (2) The Agency shall establish standards for determining the amount of |
| 9 | grant awards, which shall include a maximum grant amount. |
| 10 | (3) The Agency shall consider whether and by how much grant awards |
| 11 | should be adjusted based on whether an applicant has received financial |
| 12 | assistance from other sources. |
| 13 | (4) The Agency shall adopt and publish guidelines governing the |
| 14 | implementation of this section and may coordinate with local, regional, and |
| 15 | State economic development partners to administer grants pursuant to this |
| 16 | section. |
| 17 | * * * |
| 18 | (e) Prohibition on multiple sources of funding. |
| 19 | (1) A business may not receive a grant of Coronavirus Relief Fund |
| 20 | monies from more than one source , except that a business in the dairy sector |
| 21 | may apply for a grant under subdivision (a)(2)(B) of this section, provided that |
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| 1 | the award is not for the same purpose covered under other assistance from the |
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| 2 | Fund. |
| 3 | * * * |
| 4 | (g) Emergency economic recovery grant funds; transfer. If any funds |
| 5 | appropriated to Agency of Commerce and Community Development and the |
| 6 | Department of Taxes in 2020 Acts and Resolves No. 115 (S.350) remain both |
| 7 | unencumbered and unspent as of August 1, 2020, the Agency and Department |
| 8 | shall combine and administer those funds with the amounts made available to |
| 9 | them in this section, subject to the standards and criteria established in this |
| 10 | section. |
| 11 | Sec. 2. RECREATION SAFEY GRANTS; APPROPRIATION |
| 12 | The amount of \$5,000,000.00 is appropriated from the Coronavirus Relief |
| 13 | Fund to the Agency of Commerce and Community Development for grants to |
| 14 | Vermont ski area businesses to make necessary physical improvements to their |
| 15 | facilities in order to mitigate public health and safety risks to the public due to |
| 16 | the COVID-19 public health emergency. |
| 17 | Sec. 3. BUY LOCAL CONSUMER STIMULUS; MARKETING |
| 18 | (a) The amount of \$60,000,000 is appropriated from the Coronavirus |
| 19 | Relief Fund to the Department of Tourism and Marketing for the Restart |
| 20 | Vermont Marketing Program to encourage visitation, relocation, and consumer |

| 1 | spending in Vermont to support businesses that have suffered economic harm |
|----|--|
| 2 | due to the COVID-19 public health emergency. |
| 3 | (b) Eligible uses for the funds appropriated in this section include: |
| 4 | (1) \$50,000,000 for a statewide consumer stimulus program with direct |
| 5 | incentives to maximize the consumer spending power of Vermonters, to |
| 6 | support restaurants, retail stores, lodging establishments, tourism and cultural |
| 7 | attractions, and other businesses suffering economic harm due to continued |
| 8 | capacity and travel restrictions imposed in response to COVID-19. |
| 9 | (2) \$10,000,000 for marketing activities that promote: |
| 10 | (A) travel to and within Vermont to increase consumer spending at |
| 11 | tourism, hospitality, retail, and related businesses; |
| 12 | (B) purchase of locally-made products to support Vermont producers; |
| 13 | and |
| 14 | (C) Vermont as an ideal place to relocate in the wake of the COVID- |
| 15 | 19 pandemic to bring new residents and businesses to the state to provide |
| 16 | additional economic activity in Vermont communities to support businesses |
| 17 | impacted by the COVID-19 public health emergency. |
| 18 | Sec. 4. EFFECTIVE DATE |
| 19 | This act shall take effect on passage. |