

1 Introduced by House Committee on Commerce and Economic Development

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. COVID-19; ADDITIONAL ECONOMIC SUPPORT FOR

11 BUSINESSES

12 (a) Appropriation. The amount of \$73,000,000.00 is appropriated from the

13 Coronavirus Relief Fund to the Agency of Commerce and Community

14 Development to provide grants pursuant to this section to businesses that have

15 suffered economic harm due to the COVID-19 public health emergency and

16 economic crisis.

17 (b) Eligible businesses. The Agency may award grants to businesses in the

18 following categories:

1           (1) Modified emergency economic recovery grants to businesses that  
2           meet the following criteria:

3                   (A) The business is a private, for-profit or nonprofit organization that  
4           is domiciled or has its primary place of business in Vermont.

5                   (B) The business is either open at the time of application or is closed  
6           due to the COVID-19 public health emergency but has a good-faith plan for  
7           reopening.

8                   (C) The business:

9                           (i) experienced a 30 percent or greater reduction in revenue in any  
10           three-month period due to the COVID-19 public health emergency from March  
11           1, 2020 to December 1, 2020 as compared to the same three-month period  
12           from March 1, 2019 to December 1, 2019; or

13                           (ii) experienced a 30 percent or greater reduction in monthly  
14           revenue between any two consecutive months, beginning February 1, 2020,  
15           due to the COVID-19 public health emergency.

16           (2) Supplemental grants to lodging, dining, and entertainment  
17           businesses that demonstrate ongoing need from additional losses that have not  
18           been adequately addressed by an emergency economic recovery grant awarded  
19           pursuant to 2020 Acts and Resolves No. 137 (H.966) or No. 115 (S.350).

20           (3) Grants to Vermont ski areas for necessary COVID-19-related  
21           improvements to allow them to welcome skiers safely back to their businesses.

1        (b) Grant amounts; terms.

2            (1) The Agency shall establish standards for determining the amount of  
3 grant awards, which shall include a maximum grant amount.

4            (2) The Agency shall consider whether and by how much grant awards  
5 should be adjusted based on whether an applicant has received financial  
6 assistance from other sources.

7        (c) Guidelines; administration.

8            (1) The Agency shall adopt and publish guidelines governing the  
9 implementation of this section and may coordinate with local, regional, and  
10 State economic development partners to administer grants pursuant to this  
11 section.

12            (2) The administration and award of CRF funds pursuant to this section  
13 are subject to the provisions of 2020 Acts and Resolves No. 137 (H.966), Secs.  
14 3–5 (grant requirements; conditions; recordkeeping) and Sec. 6(d)–(f)  
15 (administration; public records).

16            (d) Unencumbered grant funds; transfer. The Agency shall combine and  
17 administer pursuant to this section any funds in its possession pursuant to 2020  
18 Acts and Resolves No. 137 (H.966), Sec. 6 that remain unencumbered.

19        Sec. 2. BUY LOCAL CONSUMER STIMULUS; MARKETING

20            (a) The amount of \$60,000,000.00 is appropriated from the Coronavirus  
21 Relief Fund to the Department of Tourism and Marketing for the Restart

1 Vermont Marketing Program to encourage visitation, relocation, and consumer  
2 spending in Vermont to support businesses that have suffered economic harm  
3 due to the COVID-19 public health emergency.

4 (b) Eligible uses for the funds appropriated in this section include:

5 (1) \$50,000,000 for a statewide consumer stimulus program with direct  
6 incentives to maximize the consumer spending power of Vermonters, to  
7 support restaurants, retail stores, lodging establishments, tourism and cultural  
8 attractions, and other businesses suffering economic harm due to continued  
9 capacity and travel restrictions imposed in response to COVID-19.

10 (2) \$10,000,000 for marketing activities that promote:

11 (A) travel to and within Vermont to increase consumer spending at  
12 tourism, hospitality, retail, and related businesses;

13 (B) purchase of locally-made products to support Vermont producers;  
14 and

15 (C) Vermont as an ideal place to relocate in the wake of the COVID-  
16 19 pandemic to bring new residents and businesses to the state to provide  
17 additional economic activity in Vermont communities to support businesses  
18 impacted by the COVID-19 public health emergency.

19 Sec. 3. 2020 Acts and Resolves No. 137, Sec. 6 is amended to read:

20 Sec. 6. COVID-19; ECONOMIC SUPPORT FOR BUSINESSES AND  
21 INDIVIDUALS

1 (a) Appropriations; grants. The following amounts are appropriated from  
2 the Coronavirus Relief Fund to the named recipients to provide grants to  
3 businesses that have suffered economic harm due to the COVID-19 public  
4 health emergency and economic crisis.

5 \* \* \*

6 (5) \$5,000,000.00 to the Agency of Commerce and Community  
7 Development to grant to the Vermont Arts Council for grants to nonprofit arts  
8 and cultural organizations. ~~For purposes of calculating reduction in revenue~~  
9 ~~under this subdivision, “revenue” does not include tax deductible charitable~~  
10 ~~contributions.~~

11 \* \* \*

12 (d) Administration of funds. A recipient or subrecipient authorized to  
13 administer funds appropriated in this section to provide grants or assistance to  
14 eligible businesses:

15 (1) shall coordinate directly with, and is subject to the guidelines and  
16 procedures adopted by, the Agency of Commerce and Community  
17 Development to ensure consistency and to avoid duplication of efforts and  
18 awards among Coronavirus Relief Fund-related programs;

19 (2) may use funds for administrative expenses, provided that the  
20 expenses represent an increase over previously budgeted amounts and are  
21 limited to what is necessary; and

