

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. 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

1 \$155,000,000.00 for grants to businesses that meet the eligibility criteria in
2 subsection (c) of this section, as follows:

3 (A) \$56,000,000.00 \$124,000,000.00 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 following eligibility criteria and comply with the
16 guidelines adopted pursuant to subdivision (4) of this subsection-2020 Acts
17 and Resolves No. 115 (S.350) unless otherwise provided in this section, except
18 that a business must demonstrate that it suffered a 50 percent or greater
19 reduction in revenue due to the COVID-19 public health emergency and
20 economic crisis in a monthly or quarterly period from March 1, 2020 to
21 September 1, 2020 as compared to the same period in 2019:

1 ~~the award is~~ not for the same purpose covered under other assistance from the
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 \$60,000,000.00 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.