

Theresa Utton-Jerman

Subject: FY 2021 Budget Adjustment

From: Michael Marcotte

Sent: Thursday, January 21, 2021 12:44 PM

To: Mary Hooper

Subject: BAA

Good afternoon Madame Chair,

The Commerce and Economic Development Committee spent the day yesterday with Commissioner Goldstein from ACCD and working with our legislative council David Hall discussing the \$10 million dollar administration's request in the budget adjustment act to provide gap recovery grants to Vt. businesses which began operation after Feb. 15, 2020, as well as other businesses who may have fallen through the cracks and suffered revenue losses due to COVID. We find that there is a need to provide for these businesses' recovery grant dollars, but the more we dug into it, the more questions developed. There is a need for us to gather more information for us to understand exactly what the total need is and to develop the criteria which will be needed to assess the business applicants. We feel there is just not enough information nor enough time for us to do our due diligence. We do not, at this time, recommend funding this proposal, and that we will continue to work on this and other thoughts that we have and that others may bring our way for the 2021-22 budget.

Sincerely,

Michael Marcotte, Chair

House Commerce and Economic Development Committee