

Senate proposal of amendment

H. 398

An act relating to the Vermont Economic Development Authority

The Senate proposes to the House to amend the bill as follows:

First: In Sec. 1, 10 V.S.A. chapter 12, in section 254, in the section heading, by striking out the word “STATE” and inserting in lieu thereof “STATE AUTHORITY”

Second: In Sec. 1, 10 V.S.A. chapter 12, in section 280gg, by striking out subsection (a) in its entirety and inserting in lieu thereof a new subsection (a) to read as follows:

(a)(1) There is established within the Authority the Vermont Disaster Recovery Loan Fund, referred to in this subchapter as “the Fund,” the purpose of which is to enable the Authority to provide loans and other forms of financial assistance to businesses, including agricultural and forest product enterprises, after disasters.

(2) The Authority shall consult with the Secretary of Commerce and Community Development; the Secretary of Agriculture, Food and Markets; and the Commissioner of Forests, Parks and Recreation in determining whether funds shall be made available following a nondeclared disaster event impacting areas of the State. A consultation shall not be required in the event of a disaster declaration declared by the Governor or the President of the United States.