

April 6, 2022

Dear Senators Balint, Sirotkin, Clarkson,

Our collective organizations appreciate your work this session to support small businesses struggling to recover from the pandemic's severe and ongoing impacts. Given the constraints on the appropriations framework, we came together to identify where we see the greatest need in our sectors, and where our various funding requests and policy initiatives align.

We have coalesced around three top priorities for economic support this session, which together total \$45 million to support economic recovery and growth. It is our view that we must encourage people to move here to live and work. The connection of more people, strong businesses and a vibrant creative sector will help our communities emerge from the pandemic stronger. The three-part \$45 million proposal includes these funding requests:

- **VEDA Loan Forgiveness \$21.3 million**  
The VEDA forgivable loans will provide much-needed relief to businesses recovering from the pandemic, without forcing them to go deeper into debt as they face rising labor costs, reduced hours, historic levels of inflation, and ongoing supply chain issues.
- **Relocation Incentives & Marketing \$10.2 million**  
Funding for relocation incentives will provide grants and targeted outreach to individuals who choose to move to and work in Vermont. Building a pipeline of interested individuals and supporting them in relocating to Vermont is critical to meet Vermont's demographic challenges.
- **Creative Sector Recovery \$13.5 million**  
The creative sector recovery funding addresses specific needs not addressed by the VEDA or capital investment programs, providing grants and other support for creative sector businesses and cultural organizations forced to close their doors during the pandemic.

The prioritization of these three items does not constitute a lack of support for additional programs and appropriations in support of businesses. There are many programs we support in H.159, H.624 and H.703 that address economic recovery and growth, however, as a group these three are our top priorities.

We look forward to continuing to work with you to address those issues in the above programs, and urge you to support the most critical pieces of small business recovery by allocating a total of \$45 million for the VEDA forgivable loans, relocation incentives and marketing, and creative sector recovery.

Thank you,

***Lake Champlain Chamber of Commerce***  
***Vermont Arts Council***  
***Vermont Creative Network***  
***Vermont Association of Wedding Professionals***  
***Vermont Chamber of Commerce***

cc: Carolyn Wesley