



Thursday, August 17, 2023

Senator Bernard Sanders
332 Dirksen Senate Office Building
Washington, DC 20510

Senator Peter Welch
124 Russell Senate Office Building
Washington, DC 20510

Representative Becca Balint
332 Dirksen Senate Office Building
Washington, DC 20510

Dear Vermont Congressional Delegation,

On behalf of the Vermont Chamber of Commerce and the numerous businesses we represent across the state, I am writing to urgently request your support in creating a dedicated Natural Disaster Paycheck Protection Program (PPP).

Vermont, like many regions across the nation, has experienced a surge in natural disasters that occur closer together due to the impacts of climate change. Severe storms, flooding, and other catastrophic events have dealt significant blows to our communities and local businesses. As the frequency of these disasters increases, we face the pressing need for innovative solutions that can offer immediate support to the affected businesses. As we learned through COVID-19, businesses accessed the PPP program through several rounds. The SBA and financial institutions now have a familiarity with that process, most notably with the ability to convert PPP loans to grants. This same program could be established to address natural disasters, like the recent flood that hit so many of Vermont's downtown businesses.

To address this critical issue, we request the establishment of a Natural Disaster Paycheck Protection Program with the following features:

1. **Eligibility Criteria:** The program should be accessible to small and medium-sized businesses that have been significantly affected by natural disasters in areas with an official disaster declaration.
 2. **Financial Assistance:** Eligible businesses should be able to access low-interest or forgivable loans to cover expenses related to payroll, repair, reconstruction, restocking, and other necessary activities essential for resuming operations.
 3. **Technical Support:** The program should provide technical assistance to help businesses navigate the application process, understand their obligations, and efficiently utilize the provided resources.
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4. **Rapid Deployment:** The program must be designed to deploy swiftly, providing businesses with timely financial assistance to support their payroll, repair damages, and ensure continuity of operations.
5. **Adaptive Framework:** Recognizing the changing nature of disasters, the program should be adaptive and flexible, capable of adjusting to the unique challenges posed by different types of disasters.
6. **Coordination with Local Entities:** Effective collaboration with local government agencies, chambers of commerce, and community organizations will be crucial in ensuring efficient outreach and targeted support for affected businesses.
7. **Transparency and Accountability:** Transparent reporting mechanisms and stringent oversight are essential to ensure that funds are allocated responsibly and used for their intended purposes.

By creating a swift, adaptive, and comprehensive Natural Disaster Paycheck Protection Program, we can provide crucial support to Vermont's businesses in the face of climate-induced disasters. This initiative reflects the urgent need to protect our communities' economic well-being and safeguard the livelihoods of countless hardworking individuals.

The Vermont Chamber of Commerce stands ready to support and collaborate with your offices and other stakeholders in developing and implementing this program effectively. We are prepared to provide any additional information and insights necessary to advance this initiative.

Thank you for your unwavering commitment to the prosperity and well-being of Vermont and its businesses. We sincerely appreciate your attention to this matter and request your steadfast support in establishing the proposed Natural Disaster Paycheck Protection Program.

Sincerely,



Megan Sullivan
Vice President of Government Affairs

