

Program Title	Dollar Commitment	Who Administers
Vermont Economic Injury Disaster <b>Loans</b>	42,400,000	VEDA
Vermont Economic Injury Disaster <b>Grants</b>	30,000,000	VEDA
VEDA Loan Interest Subsidy Program	5,800,000	VEDA
Restart Vermont Emergency Action Grants	100,000,000	Dept. of Tax
Restart Vermont Loan Guarantee Program	20,000,000	VCLF and Non-Profit Lenders
Restart Vermont Grant Program	Included above	Non-Profit Lenders

Brief Descr.	Eligible Companies		Max.
	# of employees	Revenue	Amt.
Low interest loans of 0% and no payments for 12 months, then 2% for next 12 months, then VEDA Base Rate for term of loan, maximum 10 years, max amort. of 20 years.	> 5	N/A	2,000,000
Grants for businesses who have suffered economic injury because of COVID19	> 5	N/A	62,500
6 payments of interest on loans from VEDA and/or Vt. Agr. Credit Corp, following expiration of any deferrments granted.	Current Borrowers	NA	N/A
Grants for businesses in vulnerable sectors who file monthly or quarterly reports for revenue from Rooms, Meals, Alcohol and retail sales, and have suffered economic injury because of COVID19	N/A	2,500,000	62,500
\$4 Million for 100% Loan Guarantees held in reserve by the Vermont Community Loan Fund. \$2 million for grants to be administered by VCLF. \$14 million allocated to RDCs to buy down interest reates for borrowers or make grants.	Less than or equal to 5.	1,000,000	20,000
	Less than or equal to 5.	1,000,000	25,000

Calculation	Show Economic Injury	Exclusions, Requirements
Debt service coverage. Annual Revenue x 2.5%	N/A 50% decline in revenues for any months from 3/1-8/31	Personal Guarantee required of any owner of more than 20% of entity when loan >\$50K. 15% loan loss reserves to be reduced from appropriation.
Existing loan payments Average Revenue x 2.5%	N/A 50% decline in revenues for any months from 3/1-8/31 compared to 2019 or 2018	For real estate loans, subsidy must pass to any tenants. Grant reduced by PPP loan proceeds and receipt of business interruption insurance. First come, first-served.
Debt service Coverage Annual Revenue x 2.5%	40% decline in revenues for any months from 3/1-8/31	Lenders get 2.5% administration fee. Borrower must have applied for SBA PPP or EIDL loan, or loan from participating lender. Interest rate buy-down maximum of 3%. Min. Term of 5 years. Effective Interest rate of 0%. Credit score of borrower at least 620. If applied for PPP loan, amount limited to Annual Revenue x 2.0%. If received EIDL grant, reduce this grant by that amount.