



STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee Members
From: Daniel Dickerson, Fiscal Analyst
Date: November 01, 2019
Subject: Small Grant & Gift Quarterly Report

In accordance with the provisions of 32 V.S.A. § 5(b)(4)(B)(ii), the Joint Fiscal Office is required to submit quarterly reports for small grant and gift receipts with a value at or greater than \$1,500 but not greater than \$15,000.* For the quarter ending September 30, 2019 (Q1 FY2020), the Joint Fiscal Office did not receive notification of any grants meeting these criteria.

* Act 72 of 2019, sec. E.127.2, altered the threshold for grant review so that all grants above \$15,000 would be required to go through the Joint Fiscal Committee (JFC) review process without exception, while grants with a value between \$1,500 and \$15,000 shall be reported to the JFC but with no additional review required, and grants below \$1,500 shall no longer need to be reported to the JFC.