



STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee Members
From: Nathan Lavery, Fiscal Analyst
Date: October 11, 2010
Subject: Small Grant & Gift Quarterly Report

In accordance with the provisions of 32 V.S.A. § 5(a)(3) (as amended in Secs. 394 and 406 of Act No. 65 of 2007 and as further amended in Sec. 92 of Act No. 4 of 2009*), the Joint Fiscal Office is required to submit quarterly reports for small grant and gift requests with a value of \$5,000 or less.

For the quarter ending September 30, 2010, the Joint Fiscal Office did not receive notification of any item with a value of \$5,000 or less.

*Sec. 394. 32 V.S.A. § 5(a)(3) is amended to read:

(3) This section shall not apply to the acceptance of grants, gifts, donations, loans, or other things of value with a value of \$5,000.00 or less, provided that such acceptance will not incur additional expense to the state or create an ongoing requirement for funds, services, or facilities. The secretary of administration and joint fiscal office shall be promptly notified of the source, value and purpose of any items received under this subdivision. The joint fiscal office shall report all such items to the joint fiscal committee quarterly.