**At the State House**

We, at the Chamber, hope you had a wonderful Thanksgiving holiday.

While Rhode Island enters a two-week pause for many activities, the State House is working to pass what is being referred to as a “skinny budget.” This “skinny budget” will have to reflect the spending which has already occurred in the five months of the current fiscal year, and seek to close the gap of about $275 million that is currently estimated. Possible short-term solutions could include the delay of the payback of money borrowed from the rainy day fund, cuts, or passage of a bond referendum requiring a vote of the State’s citizens. Any new revenue proposals would have to reflect partial year collections, except for those that are able to capture a twelve month period – i.e. income tax changes.

Once the House Finance Committee passes a budget bill, that bill must remain on the House calendar for seven days before the full House can vote on the bill. The bill then goes to the Senate for consideration by the Senate Finance Committee and the full Senate body. The stated goal is to complete this process in the next three and a half weeks. Please watch your emails for updates and requests for action, should that be necessary.

**House Oversight Committee to Meet Thursday**

The House Oversight Committee will meet Thursday, December 3rd from 3:00 pm – 5:00 pm. The meeting will be televised live on Capitol Television, which can be seen on Cox Channels 15 and 61, in high definition on Cox Channel 1061, on Full Channel on Channel 15 and on Channel 34 by Verizon subscribers. It will also be live streamed at <http://ritv.devosvideo.com/show?video=cd679c40105a>

The Department of Administration and the Office of Management and Budget will provide an update on actual expenditures and encumbrances of the $1.25 billion CaresAct Funds. At the last briefing, it appeared that all but $186 million of the money was spent or encumbered, but the Funds are very fluid as the pandemic rises and falls. The Funds must be spent before December 31, 2020, or be returned to the federal government, unless Congress takes further action.

Stefan Pryor, Secretary of CommerceRI, will also provide a “detailed review” of support programs for small businesses during the pandemic.

No public testimony will be taken at this meeting – it will be a presentation only meeting.