



State of Rhode Island and Providence Plantations

State House
Providence, Rhode Island 02903-1196
401-222-2080

Gina M. Raimondo
Governor

March 23, 2020

The Honorable Nicholas J. Mattiello, Speaker of the House of Representatives
The Honorable Dominick J. Ruggerio, President of the Senate
The Honorable Chairman Marvin L. Abney, Chairman, House Finance Committee
The Honorable William J. Conley, Jr., Chairman, Senate Finance Committee

RE: Emergency Funding Board

Dear Speaker Mattiello, President Ruggerio, Chairman Abney and Chairman Conley:

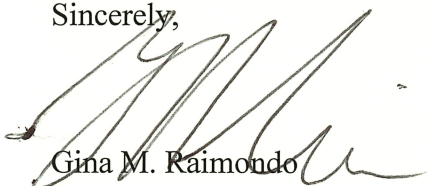
I am writing to you in your capacity as the members of the Disaster Emergency Funding Board (the "Board"), created and existing in accordance with Rhode Island General Laws § 30-15-10 (the "Act"). As you may be aware, the Act provides that it is the policy of the State of Rhode Island (the "State") that funds shall be available to meet disaster emergencies. On March 9, 2020, I declared a state of emergency for the State of Rhode Island in response to the COVID-19 disaster (the "Disaster Emergency").

I have determined that since the demands placed upon funds regularly appropriated to state and local agencies in coping with the Disaster Emergency are too great, it is necessary and appropriate that the state borrow for a term not to exceed two years from the United States government or any other private source an amount not to exceed \$300,000,000.

I have also determined that if the state is unable to timely borrow money as described above, that the demands placed upon funds regularly appropriated to state and local agencies in coping with the Disaster Emergency would be too great and therefore it will be necessary and appropriate to make funds available by transferring funds as needed for cash flow purposes into the General Fund from general obligation capital proceeds, state university and college funds and any quasi-public agencies with available cash balances.

I respectfully request that you convene immediately by posting a public notice together with an agenda for a meeting to discuss funding options for meeting the state's financial demands as a result of the Disaster Emergency in accordance with the provisions of Rhode Island General Laws § 42-46-6.

Sincerely,



Gina M. Raimondo
Governor