

STATE OF NEW YORK

8110

IN SENATE

March 23, 2020

Introduced by Sen. MAYER -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the economic development law, in relation to establishing the small business containment assistance program; and making an appropriation therefor

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

- 1 Section 1. The economic development law is amended by adding a new
2 section 139-a to read as follows:
3 § 139-a. Small business containment assistance program. Small busi-
4 nesses with ten employees or less that are located within the coronavi-
5 rus, COVID-19 containment area of New York state as designated by the
6 governor on March tenth, two thousand twenty shall be entitled to grants
7 up to a maximum of ten thousand dollars per business for compensation
8 for lost revenue to assist with payment of rent and other operating
9 expenses including payroll.
10 § 2. The sum of one million dollars (\$1,000,000), or so much thereof
11 as may be necessary, is hereby appropriated to the department of state
12 out of any moneys in the state treasury in the general fund to the cred-
13 it of the small business containment assistance program, not otherwise
14 appropriated, and made immediately available, for the purpose of carry-
15 ing out the provisions of this act. Such moneys shall be payable on the
16 audit and warrant of the comptroller on vouchers certified or approved
17 by the department of state in the manner prescribed by law.
18 § 3. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

LBD15915-02-0