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:

Section 1. The economic development law is amended by adding a new section 139-a to read as follows:

§ 139-a. Small business containment assistance program. Small businesses with ten employees or less that are located within the coronavirus, COVID-19 containment area of New York state as designated by the governor on March tenth, two thousand twenty shall be entitled to grants up to a maximum of ten thousand dollars per business for compensation for lost revenue to assist with payment of rent and other operating expenses including payroll.

§ 2. The sum of one million dollars ($1,000,000), or so much thereof as may be necessary, is hereby appropriated to the department of state out of any moneys in the state treasury in the general fund to the credit of the small business containment assistance program, not otherwise appropriated, and made immediately available, for the purpose of carrying out the provisions of this act. Such moneys shall be payable on the audit and warrant of the comptroller on vouchers certified or approved by the department of state in the manner prescribed by law.

§ 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