AN ACT to amend the general business law, in relation to price gouging associated with the novel coronavirus, COVID-19 emergency

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

Section 1. Section 396-r of the general business law is amended by adding a new subdivision 5 to read as follows:

5. When a court has determined that a violation has occurred for price gouging associated with the novel coronavirus, COVID-19 emergency, any company, corporation, association, partnership, limited liability company, individual, business or location shall be subject to the following restrictions:

(a) shall not qualify for any economic relief or support programs associated with economic relief provided by or to the state of New York as a result of the novel coronavirus, COVID-19;

(b) shall not apply for any contracts with the state for a period of five years;

(c) shall, effective March thirty-first, two thousand twenty, have any state or local program and benefits rescinded in which it is currently participating and receiving a reduction in property taxes, sales tax relief or a payment in lieu of taxes; and

(d) shall not participate in any industrial development agency programs for a five-year period.

§ 2. This act shall take effect immediately.

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