STATE OF NEW YORK

5408--A

2021-2022 Regular Sessions

IN ASSEMBLY

February 16, 2021

Introduced by M. of A. OTIS -- read once and referred to the Committee on Small Business -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the New York state urban development corporation act, in relation to establishing a small business grant program

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

Section 1. Section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, is amended by adding a new section 16-bb to read as follows:

§ 16-bb. New York small business grant program. 1. There is hereby established a New York state small business grant program under the purview of the empire state development corporation. Such program shall not expend more than one hundred million dollars and shall provide small businesses, as defined in section 131 of the economic development law, with grants in order to assist such businesses recovering from the COVID-19 pandemic.

2. The assistance provided under this section shall be funded by any available federal relief funds available to the state up to one hundred million dollars.

3. Grants made pursuant to this section shall, as far as practicable, be equitably distributed among all regions of the state, reflective of the economic impact on each region due to the closure or limitation of business operations due to any executive order issued by the governor related to the state disaster emergency declared pursuant to executive order 202 of 2020.

4. The empire state development corporation shall create an application process for such grants, and shall promulgate rules and regulations for awarding and distributing grants pursuant to this section; provided, however, that preference is given to small businesses that were forced

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

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to close during phase three or phase four of the state's reopening plan in the county or region in which the business is located.

§ 2. This act shall take effect on the thirtieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.