

STATE OF NEW YORK

2005

2023-2024 Regular Sessions

IN SENATE

January 18, 2023

Introduced by Sen. SANDERS -- read twice and ordered printed, and when printed to be committed to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the New York state urban development corporation act, in relation to creating the "NYS entrepreneurial training act"

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

1 Section 1. This act shall be known and may be cited as the "NYS entrepreneurial training act".

2 § 2. Section 1 of chapter 174 of the laws of 1968, constituting the
3 New York state urban development corporation act, is amended by adding
4 two new sections 16-hh and 16-ii to read as follows:

5 § 16-hh. Entrepreneurial training grant program. 1. There is hereby
6 established within the empire state development corporation an entrepre-
7 neurial training grant program. The program shall be formulated by such
8 corporation and administered by individual participating cities and
9 towns. The purpose of the program shall be to provide grants to eligi-
10 ble applicants to support and train entrepreneurial candidates.

11 2. In order for an eligible applicant to receive an award of an annual
12 grant an applicant shall submit with its application a gradable business
13 plan for the use of the grant money.

14 3. A minimum of twenty percent of the participants of the program
15 shall be New York state certified minority and women's business enter-
16 prises and a minimum of ten percent shall be veterans of the United
17 States military.

18 § 16-ii. Entrepreneurial training grant program awards. 1. Within
19 amounts appropriated therefor, the empire state development corporation
20 shall be authorized to grant awards for the support of approved entre-
21 preneurial training grant programs.

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

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1 2. Grants to support an approved entrepreneurial training grant
2 program shall be awarded on a competitive basis in accordance with
3 criteria established by the empire state development corporation.

4 3. The empire state development corporation shall, from within amounts
5 appropriated to such corporation, undertake all activities necessary to
6 plan for and preliminarily provide for the timely implementation of the
7 entrepreneurial training grant program authorized by section sixteen-hh
8 of this act for the state fiscal year commencing one year following the
9 effective date of this section.

10 4. Participating cities having a population of one million or more
11 shall be allocated five million dollars. One million dollars shall be
12 used for the operation of the program. Four million dollars shall be
13 used to grant four hundred ten thousand dollar grants to successful
14 graduates of the program.

15 5. Participating cities and towns having a population of between nine-
16 ty thousand and less than one million shall be allocated five hundred
17 thousand dollars. One hundred thousand dollars shall be used for the
18 operation of the program. Four hundred thousand dollars shall be used to
19 grant forty ten thousand dollar grants to successful graduates of the
20 program.

21 § 3. This act shall take effect immediately.