Senate Resolution No. 263

BY: Senator LIU

COMMENDING the Bangladesh-USA Chamber of Commerce and Industry and USA-Bangladesh Business Links upon the occasion of hosting the Bangladesh Remittance Fair on April 19-20, 2025

WHEREAS, It is the tradition of this Legislative Body to commemorate significant events and acknowledge the efforts of organizations that enhance the cultural and economic connections between the State of New York and international communities; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to commend the Bangladesh-USA Chamber of Commerce and Industry (BUCCI) and USA-Bangladesh Business Links upon the occasion of hosting the 4th Annual Bangladesh Remittance Fair on April 19-20, 2025, in Jackson Heights, New York; and

WHEREAS, The State of New York is home to a vibrant and diverse population, enriched by the contributions of individuals from all corners of the world, including the Bengali-speaking diaspora; and

WHEREAS, New York City is recognized as a hub of cultural diversity and the largest concentration of Bengali-speaking individuals outside of Bangladesh and West Bengal, many of whom have made significant contributions to the social, cultural, and economic fabric of our State; and

WHEREAS, Bangladesh, a nation with a rich history and cultural heritage, is the seventh-largest recipient of remittances in the world, a testament to the strong global connections of its people; and

WHEREAS, The United States of America, and in particular the Bengali-speaking diaspora residing in New York, play a pivotal role in this global network, contributing nearly $3 billion annually in remittances to Bangladesh; and

WHEREAS, These remittances are a cornerstone of Bangladesh's economy, bolstering foreign exchange reserves, supporting national income, and fostering economic stability in the current political and economic landscape; and

WHEREAS, The Bangladesh-USA Chamber of Commerce and Industry and USA-Bangladesh Business Links, an organization dedicated to fostering business connections between the United States and Bangladesh through trade collaboration and strategic networking, have been instrumental in establishing the Bangladesh Remittance Fair, a groundbreaking initiative designed to bridge the gap between Bangladesh and the Bangladeshi diaspora across the United States; and

WHEREAS, The Bangladesh Remittance Fair focuses on enhancing the

remittance experience for both senders and receivers by providing a comprehensive view of options to make remittances more efficient, secure, and cost-effective; and

WHEREAS, The Fair brings together key players from the banking, financial, and digital sectors, along with government agencies, development organizations, and community leaders, creating a dynamic ecosystem for sharing knowledge, solutions, and opportunities for collaboration; and

WHEREAS, Through this initiative, the Bangladesh Remittance Fair fosters a stronger bond between the people of Bangladesh and the world, ensuring that every dollar sent home makes a meaningful impact on the lives of recipients and the broader economy; and

WHEREAS, It is fitting and proper to recognize and honor the efforts of these organizations for their dedication and leadership in fostering economic and cultural ties between New York and Bangladesh; and

RESOLVED, That this Legislative Body pause in its deliberations to commend the Bangladesh-USA Chamber of Commerce and Industry and USA-Bangladesh Business Links for their efforts in establishing the Bangladesh Remittance Fair and to acknowledge the profound impact of their work in fostering connections and promoting economic growth; and be it further

RESOLVED, That copies of this Resolution, suitably engrossed, be transmitted to The Honorable Kathy Hochul, Governor of the State of New York; the Bangladesh-USA Chamber of Commerce and Industry; and USA-Bangladesh Business Links.