

STATE OF NEW YORK

10575

IN SENATE

May 26, 2026

Introduced by Sen. BASKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Commerce, Economic Development and Small Business

AN ACT to amend the economic development law, in relation to extending the reporting deadline of the advisory panel on employee-owned enterprises; and to amend chapter 435 of the laws of 2017 amending the economic development law relating to establishing an advisory panel on employee-owned enterprises within the division of small business services, in relation to the effectiveness thereof

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

1 Section 1. Subdivision 5 of section 139 of the economic development
2 law, as amended by chapter 145 of the laws of 2025, is amended to read
3 as follows:

4 5. Reporting. The advisory panel shall issue a report no later than
5 June thirtieth, two thousand [~~twenty-six~~] twenty-seven outlining the
6 findings and recommendations of the panel. The report shall be delivered
7 to the governor, the speaker of the assembly, the temporary president of
8 the senate, the minority leader of the assembly, the minority leader of
9 the senate, the chair of the assembly committee on ways and means, the
10 chair of the senate committee on finance, the chair of the assembly
11 committee on economic development, the chair of the assembly committee
12 on small business, the chair of the senate committee on commerce,
13 economic development, and small business, the chair of the assembly
14 committee on labor, and the chair of the senate committee on labor.

15 § 2. Section 2 of chapter 435 of the laws of 2017 amending the econom-
16 ic development law relating to establishing an advisory panel on employ-
17 ee-owned enterprises within the division of small business services, as
18 amended by chapter 145 of the laws of 2025, is amended to read as
19 follows:

20 § 2. This act shall take effect immediately and shall expire October
21 1, [~~2026~~] 2027 when upon such date the provisions of this act shall be
22 deemed repealed.

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

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1 § 3. This act shall take effect immediately; provided that the amend-
2 ments to subdivision 5 of section 139 of the economic development law
3 made by section one of this act shall not affect the repeal of such
4 section and shall be deemed repealed therewith.