



NEW YORK STATE SENATOR

John J. Flanagan

## Senator Flanagan Announces Legislation To Assist Small Businesses Passes State Senate

JOHN J. FLANAGAN May 20, 2014

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Senator John Flanagan (2<sup>nd</sup> Senate District) announced that the New York State Senate recently passed his legislation to direct more state economic development funding to small businesses enabling them to become more economically competitive, grow, and create more jobs. The bill ([S1530](#)) would require state agencies that award economic development assistance to give preference to small businesses and entrepreneurs because they are most in need of assistance and are significant job creators.

“Small businesses are the lifeblood of our state and it is important that they have a fair opportunity to take advantage of the economic development programs offered by New York State,” Senator Flanagan said. “This legislation will help level the playing field so New York entrepreneurs, no matter the size of their operation, have a realistic chance to succeed and grow. Small businesses are responsible for creating eight of every ten new jobs in New York State and it is vital that they have access to business incentives so they can continue to be part of our state’s economic future.”

State economic development agencies have historically displayed a preference for larger, higher-profile capital projects at the expense of small business formation and growth. Under the provisions of this bill, state economic development agencies would have to evaluate applications for financial assistance with the goal of ensuring that small businesses and entrepreneurs receive priority consideration for awards.

This bill would direct the Department of Economic Development, the Job Development Authority, the New York State Office of Science, Technology and Academic Research, and the Urban Development Corporation to provide small businesses and entrepreneurs with information and assistance they require in order to access state economic development funds.

The bill has been sent to the Assembly where it is sponsored by Assemblyman Robin Schimminger (140<sup>th</sup> Assembly District).