



NEW YORK STATE SENATOR

Daniel L. Squadron

Supporting Lower Manhattan Businesses

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I am proud to sponsor an initiative, along with Speaker Sheldon Silver, that will reduce the cost of doing business in Lower Manhattan. The Commercial Rent Tax Exemption makes certain existing and new commercial leases eligible for reduced

rent, and the New York State Sales Tax Exemption helps Lower Manhattan businesses purchase equipment for their offices--but both incentives are about to expire. My bill would extend the incentives for between 4 and 6 years, strengthening the Lower Manhattan economy in these difficult times and helping attract new businesses to the community as we recover.