



NEW YORK STATE SENATOR

Pete Harckham

Harckham Applauds New \$100 Million New York Forward Loan Fund

PETE HARCKHAM May 22, 2020

| ISSUE: **CORONAVIRUS PANDEMIC; COVID-19; SMALL BUSINESSES, ECONOMIC DEVELOPMENT AND SMALL BUSINESS**



South Salem, NY – New York State Senator Pete Harckham applauded the announcement today from Governor Andrew M. Cuomo of the start of the \$100 million New York Forward Loan Fund to help small businesses, non-profit organizations and some landlords that did not receive federal assistance following the novel coronavirus pandemic.

Harckham introduced legislation last year, and reintroduced it two months ago (S.2520), that would establish during a state of emergency a loan program to help struggling small businesses and non-profits meet payrolls and costs.

“Small businesses and non-profit-making organizations, many who keep Main Street humming, need a viable safety net when faced with unforeseen and devastating circumstances,” said Harckham. “I commend Governor Cuomo for recognizing the necessity to ensure viable assistance to these smaller enterprises and proprietors, as they restore and reestablish their livelihoods. Whether passed as legislation or enacted as an executive order—it is all irrelevant when we are working together for the greater good.”

The new Forward Loan Fund program is directed toward businesses with 20 or fewer employees, and those businesses making less than \$3 million in annual gross revenue.

Businesses interested in receiving a loan should visit: <https://esd.ny.gov/economic-recovery-covid-19-loans-small-businesses>.