



NEW YORK STATE SENATOR

Pete Harckham

Harckham and Otis Introducing Bill to Create Emergency Small Business Grant Program

PETE HARCKHAM February 9, 2021

| ISSUE: **CORONAVIRUS PANDEMIC; SMALL BUSINESSES; FINANCIAL RELIEF , ECONOMIC ASSISTANCE**



Albany, NY – New York State Senator Pete Harckham and Assemblyman Steven Otis announced today that they are introducing legislation that will earmark up to \$100 million of federal disaster relief funds sent to the state for an emergency small business grant program.

“The financial situation for small businesses across the state right now is dire, and we cannot wait any longer to give them the help they need to survive,” said Harckham. “Giving

businesses access to emergency grants so they can pay bills and remain open is a must. We asked them to 'take one for the team,' so to speak, and now we need to reciprocate with a level of assistance that ensures their viability and continuance."

Otis added, "As we decide where to target pandemic business relief, we must prioritize small businesses that can survive but need a boost to keep the doors open until our economy recovers. At stake are local jobs and the small businesses that are vital to every community."

The new bill (S.4688) would utilize a fraction of the next coronavirus pandemic disaster relief funds that Congress and the Biden / Harris administration are expected to disburse soon to the states; Governor Andrew M. Cuomo has requested that New York receive \$15 billion.

Once the federal government sends the funding to New York, the new bill would then authorize a state agency to set up the parameters for the emergency small business grant program, focusing on those businesses that had been asked by the state to remain closed during the pandemic.

This new legislation is part of a package that includes two earlier introduced bills that will offer small businesses and not-for-profit organizations additional financial resources to help keep them afloat while they grapple with the financial devastation caused by the coronavirus pandemic.

The first bill, S.3406, will establish a state of emergency loan program and will also guarantee loan repayment to the certain financial institutions that eligible small businesses statewide have been turning to for help. The second bill, S.2993, will allow small businesses and small landlords to defer certain taxes during the Covid-19 declared state of emergency and permit installment payments later on.

Harckham and Otis noted that this legislative package will help ensure employment for countless New Yorkers. As the pandemic spread through New York last spring, it was mandated that residents stay at home unless their occupations were deemed essential and businesses across the state were temporarily closed. This has had a devastating effect on the state's economy, impacting small business owners and their employees, as well as their vendors and other associated small businesses.

"I am not sure how much longer our business will be able to survive without substantial financial assistance," said Nick Crecco, who is co-owner of Villa Barone Hilltop Manor in Mahopac with his brother John Crecco. "The emergency small business grant program will let us continue to hang on, which, in the long run, will benefit our employees, our guests and our community at large."

John Crecco added, "We lost more than a year of event bookings, and now we need more help so we can fully re-open in the months ahead. This is a business we built up, and I'm optimistic that we can build it back up again. Thankfully, it looks like the help we need is on its way."