



NEW YORK STATE SENATOR

Andrew Gounardes

## Senator Andrew Gounardes Announces Historic \$1 Billion in Funding for Small Business Recovery in Enacted NYS Budget

ANDREW GOUNARDES April 16, 2021

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**Brooklyn, NY** -- Yesterday, Senator Andrew Gounardes held a press conference to announce how southern Brooklyn small businesses will benefit from the historic \$1 billion included in the State Budget to invest in recovery for those business owners hit hardest by the pandemic. The conference was held at Cellary Wine Store on 3rd Avenue, a business that opened in the midst of the pandemic, where Senator Gounardes urged people to shop locally and to commit to revitalizing our community's economy. Senator Gounardes was joined by Council Member Justin Brannan, Randy Peers, President & CEO of the Brooklyn Chamber of Commerce, Andrew Rigie, Executive Director of the New York City Hospitality Alliance, and Amanda Zenteno, Executive Director of 5th Avenue Bid.

This \$1 billion in small business support includes \$800 million in funds for small business recovery grants, with an additional \$200 million in tax credits, and a \$35 million restaurant return-to-work tax credit targeted at establishments that were shut down in color-coded zones. The funding will supplement federal aid and help protect businesses that have lost revenue and suffered harm as a result of the pandemic. The state's investment will get people back to work, support job growth opportunities across southern Brooklyn, and help rebuild our economy. Once the rules and regulations are formally decided, the application

process will be open to all eligible businesses.

“Help is on the way for our small businesses. Every commercial corridor in southern Brooklyn deserves to benefit directly from this funding, which ensures that businesses hardest hit by the pandemic can continue to serve our communities,” **said Senator Gounardes.**

“The investments made in this budget will support job growth and economic development across southern Brooklyn and across New York State. We know that when the Governor created his cluster zones, and enacted additional dining bans on restaurants who are already struggling, we set their recovery back. This funding works towards righting that wrong and helping those who have suffered a greater impact due to closures.”

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