



Legislation Text

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Res. No. 259

Resolution calling on the Governor to release unspent State funds to benefit small businesses

By Council Members Menin, Abreu, Louis, Yeger and Nurse

Whereas, The COVID-19 pandemic devastated small businesses in New York City (NYC) and New York State (NYS); and

Whereas, Over 26,000 businesses closed permanently in NYC during the pandemic, and around 90 percent of these closures were businesses with fewer than 10 employees; and

Whereas, In April 2022, the restaurant industry in NYC still had over 23,000 fewer jobs than it had in March 2020; and

Whereas, Governor Hochul has allocated NYS resources to aid NYC's struggling small businesses; and

Whereas, According to State Comptroller Thomas P. DiNapoli, NYS has allocated \$865 million in grants to help small businesses; and

Whereas, According to the State Comptroller, the State has so far disbursed \$658 million in grants; and

Whereas, NYS has therefore over \$200 million in grants that have not yet been disbursed to small businesses; and

Whereas, As small businesses in NYC are recovering from the pandemic, NYS should expedite the release of the remaining \$200 million as quickly as possible; now, therefore, be it

Resolved, That the Council of the City of New York calls on the Governor to release unspent State

funds to benefit small businesses.

NM
LS #8721, 8722
6/15/2022