



Legislation Text

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Res. No. 384

Resolution recognizing the first Saturday after Thanksgiving as Small Business Saturday in New York City.

By Council Members Menin, Stevens, Riley, Louis, Hanif and Abreu

Whereas, In 2010, American Express created Small Business Saturday, the Saturday between Black Friday and Cyber Monday, to remind consumers to shop locally during the holiday season; and

Whereas, In 2011, the federal Small Business Administration (SBA) started to officially cosponsor Small Business Saturday; and

Whereas, According to American Express, over the past 12 years consumers reported spending an estimated \$163 billion at small businesses during Small Business Saturday; and

Whereas, Before the pandemic, there were over 200,000 small businesses in New York City (NYC); and

Whereas, Around 26,300 businesses closed permanently in NYC during the pandemic, and 89 percent of the businesses that closed had 10 or fewer employees; and

Whereas, Small businesses derive a substantial portion of their annual revenue during the holiday season; and

Whereas, On November 27, 2021, Governor Hochul and Mayor Adams urged New Yorkers to shop local during Small Business Saturday; and

Whereas, Recognition of Small Business Saturday by city and state officials will encourage New Yorkers to support local small businesses and boost the small business economy's recovery from the pandemic;

now, therefore, be it

Resolved, That the Council of the City of New York recognizes the first Saturday after Thanksgiving as Small Business Saturday in New York City.

NM
LS 9614
7/25/22