

SMALL BUSINESSES: The lifeblood of our communities

DIPIETRO FIGHTING FOR THE SMALL BUSINESS EMERGENCY RECOVERY ACT OF 2020



ASSEMBLYMAN
**DAVID
DiPIETRO:**
SMART SOLUTIONS. PROVEN RESULTS

New York State Assembly • Albany, NY 12248

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716-655-0951, EMAIL
DIPIETRO@NYASSEMBLY.GOV,
OR MAIL 411 MAIN ST.,
EAST AURORA, NY 14052**

AS THE ASSEMBLY MINORITY RANKER ON SMALL BUSINESS, AND AS A SMALL BUSINESS OWNER HIMSELF,

David knows just how critical local businesses are to our economy. They're places to meet friends, restaurants to dine in with loved ones, and the mom and pop shops you visit after a rough day at work. But now they're in trouble. In light of the coronavirus pandemic, David is proposing the Small Business Emergency Recovery Act of 2020.

THE SMALL BUSINESS EMERGENCY RECOVERY ACT OF 2020 WOULD:

- Immediately direct the state's settlement reserve fund of \$890 million toward small businesses;
- Create a 0% interest loan program dedicated to helping small businesses meet their payroll commitments;
- Repurpose available tax credits to help the needs of the state's existing small businesses;
- Use all economic development discretionary funding for existing small businesses within New York State;
- Move tax deadlines for remittance, business tax, and personal income tax ahead 180 days; and
- Suspend all regulatory fees on small businesses for 180 days.



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