



Legislation Text

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Int. No. 2451

By Council Members Gjonaj, Louis and Yeger

A Local Law to amend the administrative code of the city of New York, in relation to assisting small businesses seeking COVID-19 pandemic related financial aid

Be it enacted by the Council as follows:

Section 1. Chapter 10 of title 22 of the administrative code of the city of New York is amended by adding a new section 22-1007 to read as follows:

§ 22-1007 Small businesses eligible for COVID-19 financial assistance. a. Definitions. For the purposes of this section, the following term has the following meaning:

Covered small business. The term “covered small business” means a business that is:

(i) Small, in accordance with the size standards set forth in section 121.201 of title 13 of the code of federal regulations;

(ii) Not a franchisee, as such term is defined in section 681 of the general business law; and

(iii) Owned and operated by one or more persons, all of whom are income-eligible individuals.

b. Provision of financial counseling services to covered small businesses. Subject to appropriation, the commissioner shall provide, at no cost to a covered small business, financial counseling and assistance for the purpose of assisting such covered small business in navigating any applicable processes for seeking COVID-19 pandemic related grants, loans or other financial assistance from federal, state or local government entities.

c. Liaison. The department shall serve as a liaison between covered small businesses and any applicable federal, state or local government entity from which such businesses have requested COVID-19 pandemic related grants, loans or other financial assistance. Such liaison duties shall include, at a minimum, informing

such businesses on a recurring basis of the status of their applications or requests for any such grants, loans or other financial assistance.

§ 2. This local law takes effect immediately.

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