Key Legislative Changes Affecting Small Businesses – 2020 Legislative Session

Bill Title: An act to establish a state disaster emergency loan program.

Chapter: 109

Bill Number: S8181A/A10294A

Sponsor: May

Effective Date of Law: June 17, 2020

Summary of the Bill: This bill will establish a state disaster emergency loan program to be administered by industrial development agencies (IDAs) to support small businesses and non-profits corporations during public health emergencies; and shall expire and be deemed repealed on December 31, 2021.

Link to Bill: https://www.nysenate.gov/legislation/bills/2019/s8181/amendment/a