

## 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support small businesses and non-profits corporations during public health emergencies; and shall expire and be deemed repealed on December 31, 2021.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>