

Key Legislative Changes Affecting Small Businesses FY2024 – 2025 Legislative Session

Empire State Development (ESD) is New York's chief economic development agency. The mission of ESD is to promote a vigorous and growing economy, encourage business investment and job creation, and support diverse, prosperous local economies across New York State through the use of loans, grants, tax credits, real estate development, marketing and other forms of assistance.

The New York State Economic Development Law requires ESD to prepare an annual summary for the small business community of the key legislative changes impacting small businesses – deemed to be one which is a resident in New York State, independently owned and operated, not dominant in its field and employs 100 or less employees.

<u>Bill Title:</u>	Relates to the promotion of local small businesses listed on the registry of historic businesses.
<u>Chapter:</u>	16 of 2025
<u>Bill Number:</u>	A432/S798
<u>Sponsor:</u>	Woerner/Ryan S
<u>Effective Date of Law:</u>	1/20/2025
<u>Summary of the Bill:</u>	Amd §§100, 152 & 153, Ec Dev. Provides for the promotion of local small businesses listed on the registry of historic businesses as part of the "I Love NY" brand.
<u>Link to Bill:</u>	Bill Search and Legislative Information

Bill Title: Extends the reporting deadline of the advisory panel on employee-owned enterprises to 2026.

Chapter: 145 of 2025

Bill Number: A8411/S8434

Sponsor: Stirpe/Ryan S

Effective Date of Law: 6/18/2025

Summary of the Bill: Amd §139, Ec Dev L; amd §2, Chap 435 of 2017. Extends the reporting deadline of the advisory panel on employee-owned enterprises from June 30, 2025 to June 30, 2026; extends for one year the advisory panel on employee-owned enterprises which is tasked with reporting and making recommendations on how best to support such businesses and promote the formation and growth of new employee-owned enterprises in New York state.

Link to Bill: [Bill Search and Legislation Information](#)