Key Legislative Changes Affecting Small Businesses 2025-2026 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.

Bill Title:	Extends the reporting deadline of the advisory panel on employee-owned enterprises to 2027.
Chapter:	143 of 2026
Bill Number:	A10851/S10575
Sponsor:	Stirpe/Baskin
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, 2026 to June 30, 2027; 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