



NEW YORK STATE SENATOR

Phil Boyle

## Senator Phil Boyle Recently Supported A Measure To Help Small Businesses Create Jobs

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Small businesses and entrepreneurs create eight out of every ten new jobs in New York State. Although many NY State economic development programs have been created specifically to assist small businesses and entrepreneurs in creating or retaining jobs, in reality larger businesses often have a competitive advantage in accessing state assistance, with greater levels of resources and in-house expertise. Often times state economic development agencies also display a clear preference for larger, higher-profile capital projects at the expense of small business formation and growth.

As a member of the Senate Committee On Commerce, Economic Development and Small Business, Senator Boyle recently supported a bill (S1530) that would vest each State economic development agency and each State economic development program with the mission of ensuring that small businesses and

entrepreneurs are provided with the information and assistance they require accessing every state economic development program. The bill would also direct each State economic development agency to evaluate applications for financial assistance with the goal of ensuring that small businesses and entrepreneurs receive priority consideration in the award of limited state funds.

By establishing a clear preference in the award of state economic development funds to small businesses and entrepreneurs, the state may more effectively target its limited economic development resources to those businesses in greatest need of assistance and with greatest job creation potential.