



NEW YORK STATE SENATOR

Joseph P. Addabbo Jr.

Addabbo: More small businesses are eligible to apply for the COVID-19 Pandemic Small Business Recovery Grant Program

SENATOR JOSEPH P. ADDABBO, JR. September 7, 2021

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More small businesses across the state are now eligible to apply for funding through New York State's \$800 million COVID-19 Pandemic Small Business Recovery Grant Program, and State Senator Joseph P. Addabbo, Jr. wants his constituents to know.

Governor Kathy Hochul recently announced changes to the COVID-19 Pandemic Small Business Recovery Grant Program that will enable even more small businesses to apply for funding. Now businesses with revenues up to \$2.5 million can apply for grants, an increase from the previous \$500,000 threshold. Additionally, the limitation for businesses that received Federal Paycheck Protection Program loans has been increased from \$100,000 to \$250,000.

"The COVID-19 pandemic took a massive toll on all businesses, but none more so than small businesses. It is reassuring to see our new Governor make helping these businesses a top priority," Addabbo said. "Small businesses drive our local economies, while also hiring community residents. Allowing more small businesses to participate in this program will certainly go to strengthen them, their communities, and the state as a whole."

The New York State COVID-19 Pandemic Small Business Recovery Grant Program was created to provide flexible grant assistance to viable small businesses, micro-businesses and for-profit independent arts and cultural organizations in the State of New York who have experienced economic hardship due to the COVID-19 pandemic.

Since the inception of the grant program, more than \$48 million has been awarded to over 2,380 small and micro-businesses in all 10 regions of the state. The announcement by Governor Hochul ensures that

additional small businesses can access funding quicker through this program.

Applications will continue to be accepted and reviewed, and all those with incomplete applications are asked to finalize their applications as soon as possible. Previously ineligible small businesses may now apply as well, and those applications will begin being processed on Wednesday, September 8.

Grants are awarded for a minimum of \$5,000 and a maximum of \$50,000, and are calculated based on a New York State business' annual gross receipts for 2019. According to the program, reimbursable COVID-19 related expenses must have been incurred between March 1, 2020 and April 1, 2021, and can include payroll costs; commercial rent or mortgage payments for New York State-based property; payment of local property or school taxes; insurance and utility costs; costs of personal protection equipment necessary to protect worker and consumer health and safety; costs for heating, ventilation and air conditioning, or other machinery and equipment; and supplies and materials necessary for compliance with COVID-19 health and safety protocols.

More information, including program guidelines and the grant application, can be found here:

<https://nysmallbusinessrecovery.com/>

"I encourage all small businesses that are now eligible to apply for these grants," Addabbo added. "Please take advantage of this beneficial program and get your share of the funds!"