



For Immediate Release: 8/25/2021

GOVERNOR KATHY HOCHUL

GOVERNOR HOCHUL ANNOUNCES EXPANDED ELIGIBILITY FOR THE \$800 MILLION COVID-19 PANDEMIC SMALL BUSINESS RECOVERY GRANT PROGRAM

Small Businesses with Revenues Up to \$2.5 Million and Experiencing Financial Hardship Due to COVID-19 Are Encouraged to Apply for Grants of Up to \$50,000

Governor Kathy Hochul today announced changes to New York State's \$800 million COVID-19 [Pandemic Small Business Recovery Grant Program](#) that will enable more small businesses to apply for funding. Starting today, businesses with revenues up to \$2.5 million can apply for grants, up from the previous threshold of \$500,000. Additionally, the limitation for businesses that received Federal Paycheck Protection Program loans has been increased from \$100,000 to \$250,000.

"Supporting the small businesses across our state that got hit hard by the pandemic is a top priority for my administration," **Governor Hochul said**. "We simply cannot have a full economic recovery if the small business community continues struggling to survive. With the Pandemic Small Business Recovery Grant Program opening up to a greater pool of businesses, I strongly urge all the owners who qualify to submit their application so they can access this funding."

Launched in June, the program initially focused on small and micro-businesses across New York State, which were largely left out of federal business recovery initiatives. Empire State Development and its partners have worked hard ensure that these businesses have the technical assistance - including guidance during the application process and support to overcome language barriers - they need to be first in line for this program. To date, more than \$48 million has been awarded to over 2,380 small and micro-businesses in all ten regions of the state. The modifications announced today ensure additional small businesses can more quickly access funding through the program.

ESD and Lendistry, the minority-led Community Development Financial Institution that was selected to administer the program, will continue to accept and review applications. All current applicants - those who have not finished their applications, have not uploaded documents or have incomplete documentation - are encouraged to finalize their applications as soon as possible. Previously ineligible small businesses may start applying today, and those applications will start being processed on Wednesday, September 8. More information, including program guidelines and the grant application, can be found [here](#).

Empire State Development Chief Operating Officer and Executive Deputy Commissioner Kevin Younis said, "The coronavirus pandemic was an unprecedented challenge to the state's small business community. Having worked hard to ensure microbusinesses received support first, enabling additional small businesses access to recovery grants will assure the broadest possible rebound for New York State's economy."

Senator Anna M. Kaplan, Chair of the Committee on Commerce, Economic Development, and Small Business, said, "I fought to deliver \$800 million in pandemic recovery grants for New York's small businesses, but so far, the program has been too restricted to reach all the businesses we intended to help with these funds. I'm thrilled that Governor Hochul and Empire State Development have expanded eligibility under this critical program, so we can get this money to the small businesses who desperately need it. I urge every small business owner to visit [nysmallbusinessrecovery.com](#) today to learn about the program and see if they now qualify."

Assemblymember Harry Bronson, Chair of the Assembly Economic Development Committee, said, "As businesses take the necessary steps to resume full operations, I know that support from the state is vital to their success. As a small business owner, I know first-hand the struggles faced by owners and their employees. The expansion of this program couldn't have come at a more opportune time, as unemployment benefits are soon to end for those affected by the pandemic. I know that a stronger future for our families depends on creating healthy businesses with good paying jobs and this program will help do just that."

Assemblymember Al Stirpe, Chair of the Assembly Small Business Committee, said, "Expanding the eligibility for the Small Business Recovery Grant Program is a commonsense step toward getting critical financial assistance to even more businesses and continued economic recovery, and I am thrilled it finally happened. Of this \$800 million program, only \$48 million has been distributed so far - meaning that funding is available for small businesses that have struggled to stay afloat during the pandemic. I encourage any business in need to apply and will work diligently with Governor Hochul to get this funding out the door as quickly as possible."

Grants for a minimum award of \$5,000 and a maximum award of \$50,000 are calculated based on a New York State business' annual gross receipts for 2019. 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.

ESD has created and maintains a website - [NYSBusinessRecovery.ny.gov](#) - that highlights the various resources available to support small businesses seeking pandemic relief. The website is continuously updated as more details and funding information becomes available.

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