

New York State Assembly • Albany, NY 12248

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Mike Montesano pushing for the  
**SMALL BUSINESS EMERGENCY RECOVERY ACT OF 2020**

# RESTORING LOCAL BUSINESSES



**MONTESANO**  
STATE ASSEMBLY



FOR QUESTIONS  
OR CONCERNS,  
PLEASE CONTACT  
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**HAVING LIVED ON LONG ISLAND** for approximately 40 years, Mike knows just how critical local businesses are to our economy. They're the local pizza place in town, the neighborhood drug store, the bagel shop on the corner, or the Italian ice stand you bring your family to on a sunny weekend. They're the sparks that make our communities so unique, and they need our help. In light of the impact of the COVID-19 pandemic, Mike proposed the Small Business Emergency Recovery Act of 2020.

The Small Business Emergency Recovery Act of 2020 would:

- Immediately direct the state's settlement reserve fund of \$890 million toward small businesses;
- Create a 0% interest loan program dedicated to helping small businesses meet their payroll commitments;
- Repurpose available tax credits to help the needs of the state's existing small businesses;
- Use all economic development discretionary funding for existing small businesses within New York State;
- Move tax deadlines for remittance, business tax, and personal income tax ahead 180 days; and
- Suspend all regulatory fees on small businesses for 180 days.



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