

Dear Friend,

Small businesses are the lifeblood of our state's economy. They represent 98% of all businesses and employ 40% of New York's private sector workforce. When our small businesses succeed, every New Yorker benefits.



As your representative, I want our local businesses to have the resources needed to grow and thrive. My colleagues and I continue to work to support assistance programs, lower taxes and eliminate bureaucratic red tape.

This brochure highlights some of the many resources available in our state. You can find information about these and other economic programs and small business opportunities by visiting New York's Empire State Development website, esd.ny.gov. And, as always, you can contact my office if you have questions about this or any other issue.

Sincerely,

A handwritten signature in black ink that reads "Carl E. Heastie".

Carl E. Heastie
Speaker of the Assembly

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Helping small businesses grow in New York State



Courtesy of:
**Speaker of the Assembly
Carl E. Heastie**

Empire State Development: Helping small businesses succeed

Empire State Development (ESD) is committed to helping existing businesses thrive and grow, attracting new businesses to New York State and promoting economic growth through strategic investment in communities statewide. ESD's Small Business Division oversees a number of programs and incentives to help small businesses – those with fewer than 100 employees. This brochure includes some of the many programs available to small businesses. To learn more about these and other resources please contact ESD Division of Small Business at **800-STATE NY (800-782-8369)** or online at esd.ny.gov/doing-business-ny/small-business-hub.



New York Ventures

New York Ventures provides greater access to venture capital for regions, industries and individuals, including women and minority entrepreneurs and fund managers. For more information about New York Ventures' collection of venture capital program funds, visit esd.ny.gov/venture-capital.

The Linked Deposit Program (LDP)

The LDP initiative helps existing New York State small businesses access reduced-rate financing from commercial banks, savings banks, savings and loan associations, farm credit institutions and the New York Business Development Corporation for improving, developing or expanding their business. Learn more about LDP, including eligibility and program regulations, online at esd.ny.gov/linked-deposit-program, or apply through a participating lender.

Entrepreneurial Assistance Centers (EAC)

EAC is an enterprise development program with centers throughout the state that provide a wide range of instruction, training, technical assistance and support services to individuals who are interested in starting or recently started their own business, or entrepreneurs seeking to expand or strengthen their early-stage business. To learn more, go to esd.ny.gov/entrepreneurship-assistance-centers. To locate an EAC near you, access the EAC Directory online at esd.ny.gov/eac-directory, or call 212-803-3234.

The Minority- and Women-Owned (MWBE) Business Development and Lending Program

This program provides lending opportunities in conjunction with local, community and regionally-based entities and direct financial, incubator and technical assistance to eligible minority- and women-owned business enterprises (MWBEs) wanting to develop and expand. Learn more by visiting esd.ny.gov/minority-and-women-owned-business-development-lending-program, or contacting your local ESD Regional office.

Find out more about how to become MWBE-certified in New York State at esd.ny.gov/doing-business-ny/mwbe.

The New York Manufacturing Extension Partnership (NY MEP)

NY MEP helps small and mid-sized manufacturers across the state in a variety of areas from innovation strategies and quality control to technology acceleration and product development, to help create and retain jobs, increase efficiency and boost profits. Connect with your regional MEP Center online by visiting esd.ny.gov/new-york-manufacturing-extension-partnership.

Global NY

Global NY seeks to boost local businesses through export counseling and education, as well as foreign direct investment (FDI) in order to create a global market for New York products and services. Global NY is committed to helping businesses sell their products and services in growing markets including Africa, Canada, the Caribbean, China, Europe, India, Israel, Mexico and South America. To learn more, visit esd.ny.gov/global-ny-export-assistance.

The NYS Surety Bond Assistance Program (NYSBAP)

NYSBAP provides technical and financial assistance to help eligible contractors secure surety bonding. Applicants may be eligible to receive a guarantee of up to 30%, or \$600,000, whichever is less, to secure a surety bond line, bid bond or a performance and payment bond on publicly funded or government-led projects. Small businesses can also enroll to receive free training and technical support on becoming bond-ready. To learn more, visit esd.ny.gov/new-york-state-surety-bond-assistance-program, or call 212-803-3238.

Centers for Advanced Technology (CATs)

CATs located across New York State foster collaboration between businesses and universities in the development and application of new technologies. CATs act as catalysts for technology-based applied research and economic development, promote research collaboration and innovation and leverage the state's research expertise and funding with investments from the federal government, venture capital firms and other entities. To find a CAT near you or to learn more about the CAT program, visit esd.ny.gov/doing-business-ny/centers-advanced-technology.

Centers of Excellence (COEs)

COEs promote collaboration between the academic research community and private industry to create and commercialize new products and technologies, foster private sector investment in emerging fields and create jobs in technology related fields. There are 13 Centers of Excellence at institutions of higher education across New York State. To learn more or find a center near you, visit esd.ny.gov/centers-excellence.

The Procurement Assistance Program

The Procurement Assistance Program helps small businesses identify contracting opportunities with state agencies and find the resources needed to better compete in the marketplace. This assistance includes procurement workshops, guidance through the various certification processes and help throughout the state procurement process. To learn more about this program visit esd.ny.gov/procurement-assistance-program, or call the Procurement Assistance Unit at 518-292-5266.

The Small Business Environmental Ombud (SBEO)

The Small Business Environmental Ombud (SBEO) program provides free, confidential assistance to small businesses to help them understand the state and federal air regulations that impact their operations. Referrals are provided to technical assistance programs. Guidance is available to respond to regulatory violations and enforcement actions. For confidential inquiries, contact the SBEO at the toll-free hotline: 877-247-2329 or via e-mail at sbeo@esd.ny.gov.



Important contacts

**Empire State Development
Division of Small Business**
800-STATE-NY (800-782-8369)

**Small Business Environmental Ombud
at Empire State Development**
877-247-2329

**New York Small Business
Development Center**
800-732-SBDC (800-732-7232)

**New York State Workers' Compensation
Board Office of the Advocate for Business**
518-486-3331

**New York State Department of
Financial Services**
800-342-3736



Excelsior Jobs Program

The Excelsior Jobs Program offers incentives for businesses to expand in and relocate to New York State by providing tax credits to firms making a substantial commitment to growth through either increased employment or through capital investment in a New York facility. Businesses may qualify for five fully refundable tax credits over a benefit period of up to 10 years. For more information on eligibility requirements, visit esd.ny.gov/excelsior-jobs-program.

Excelsior Jobs Tax Credit

- A credit of up to 6.85% of wages per new net job.
- For a qualified green project, a credit of up to 7.5% of wages per net new job.

Excelsior Investment Tax Credit

- A credit valued at 2% of qualified investment.
- For a qualified green project, a credit valued at 5% of qualified investments.
- For investments in child care services, a credit up to 5% of qualified investments.

Excelsior Real Property Tax Credit

- Available to firms located in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds

Excelsior Research and Development Tax Credit

- A credit of 50% of the portion of the Federal Research and Development tax credit that relates to expenditures in NYS up to 6% of research expenditures attributable to activities conducted in NYS.
- For a qualified green project or green CHIPS project, a credit of 50% of the portion of the Federal Research and Development tax credit that relates to expenditures in NYS up to 8% of research expenditures attributable to activities conducted in NYS.

Excelsior Child Care Services Tax Credit

- A credit of up to 6% of net new child care services expenditures, capped at \$500,000, for the operation, sponsorship or direct financial support of a child care services program.

