

Capital formation & development CAPCO

The Assembly developed this innovative method for much-needed capital formation for small businesses. New York's Certified Capital Company Program or CAPCO can grant millions in tax credits to insurance companies for their investment of funds into venture capital firms. This money is then used solely to invest in small businesses.

Capital access

New York State's Capital Access Program makes funds available to financial institutions that assist small businesses that otherwise have difficulties obtaining conventional bank financing.

Innovate NY

The Innovate NY Fund provides funding to invest in New York-based, seed-stage companies that have substantial potential for growth and job development in an emerging technology field.

Small Business Development Center

The New York State Small Business Development Center is administered by the State University of New York on college campuses throughout the state. The SBDC program provides management and technical help, emphasizing one-on-one counseling and training services to women, veterans, people with special needs and minority clients.

BIG GAINS



for Small Business

in New York State



**Assemblymember
John T. McDonald III**
www.assembly.state.ny.us



Dear Friend,

As your Assembly representative, I am dedicated to creating jobs and encouraging economic prosperity by strengthening

and supporting small businesses in New York State.

The Legislature has created a number of programs geared to small-business owners and those interested in starting a small business.

This brochure describes some of these programs and services to assist businesses.

We must work together to provide a bright and prosperous future for business in New York State.

If you would like more information, you can go to New York's website for business at: www.esd.ny.gov.

If I can assist you in this or any other matter, please contact my office.

Sincerely,

John T. McDonald III
Member of Assembly

Important phone numbers

**New York State Assembly
Small Business Committee**
518-455-4928

**Empire State Development Small
Business Assistance Hotline**
(Also called the NYS Business
Development Center)
800-STATE-NY
800-782-8369

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

**NYS Environmental Facilities Corp.
Clean Air Act Small Business
Assistance Program**
800-780-7227, 518-402-7461

Small Business Development Center
800-732-7232

**Workers' Compensation
Board Business Advocate**
800-628-3331

NYS Department of Financial Services
800-342-3736

Albany Office
Room 417, LOB
Albany, NY 12248
518-455-4474

mcdonaldj@assembly.state.ny.us

Empire State Development

The Empire State Development Corporation creates and retains jobs and helps businesses start up, retool or expand. ESDC fosters business development, enhances industrial competitiveness and productivity, revitalizes main streets and downtown commercial districts and stimulates long-term economic growth throughout the state.

Empire State Development helps businesses with many industrial and technical assistance programs and services:

- **Regional offices** help arrange financial and technical assistance packages for new and existing businesses. For the number of the regional office nearest you, contact the Empire State Development Business Hotline at 800-782-8369.
- **The Excelsior Linked Deposit Program** provides low-interest bank financing to small businesses through a unique partnership with the state.
- **The International Division** assists firms entering the global marketplace.
- **Minority and Women-Owned Business Enterprise State Certification Program** provides official recognition that an enterprise is a minority or women-owned business. A number of state programs are targeted to such certified businesses in the areas of financing, bonding, education, training and technical assistance. Visit: www.esd.ny.gov/mwbe.html for information.
- **Minority and Women-Owned Business Enterprise Loan Program** provides low-interest loans through local credit unions in addition to direct lending from the Department of Economic Development (DED).
- **The Entrepreneurial Assistance Program** (EAP) provides intensive, community-based management, counseling, technical assistance and mentoring to displaced workers, minorities and women-owned start-up businesses or those in the early stages of business development.

Empire State Development, Division for Small Business

- **The Small Business Advisory Board** consists of small-business owners throughout the state

who advise the governor, the Legislature and the Commissioner of Economic Development on the special needs of small businesses.

- **Procurement assistance programs** encourage and assist businesses participating in both federal and state procurement programs by establishing guidelines enabling state agencies to exercise judgement and flexibility within the state's procurement system.
- **New York State Contract Reporter**, the official state weekly, announces contracting opportunities of \$15,000 or more with state agencies, departments, boards, bureaus, commissions, public benefit corporations and public authorities.
- **The Small Business Pollution Prevention and Environmental Compliance Program** is a cooperative program between Empire State Development, the Department of Environmental Conservation and the Environmental Facilities Corporation. This program represents small business on issues relating to pollution prevention and compliance with the environmental conservation law.
- **The NYS Surety Bond Assistance Program (NYSBAP)** provides technical and financial assistance to help contractors secure surety bonding. Contractors may be eligible to receive a guarantee of up to 30 percent to secure a surety bond line, bid bond or a performance and payment bond on state projects. Email BAP@esd.ny.gov for information.

NYS Department of Economic Development, Division of Science, Technology and Innovation

The division nurtures and promotes scientific and technological advancement in New York through education, research and development. The Legislature has given the division broad mandates for cooperation among businesses, universities and government and for promotion of high technology business.

Its 10 Regional Technology Development Centers (RTDC) provide direct assistance to New York companies, including two state programs:

- Industrial Technology Extension Service (ITES)

- Technology Development Organization Program (TDO)

Through both ITES and TDO, in conjunction with a complementary federal program, the Manufacturing Extension Partnership, RTDCs provide entrepreneurial and business assistance as well as financial, venture capital and grant information to companies across the state.

Venture capital program

New York State's Common Retirement Fund in-state private equity investment program is designed to help spur investment in new products and new companies in the state by authorizing the state comptroller to establish a \$250 million capital fund to invest in qualifying projects and businesses and to solicit matching investments from other sources.

Small Business Revolving Loan Fund

The Small Business Revolving Loan Fund is a \$50 million fund designed to create economic activity by providing greater access to capital for Main Street everyday small businesses.

Healthy New York

The Healthy New York program is designed to encourage uninsured small businesses — 50 or fewer employees — sole proprietors and other working individuals to offer comprehensive health insurance coverage at affordable rates to their employees, dependents and other qualified individuals.

More information can be obtained by calling toll-free 866-HEALTHY NY (866-432-5849).

Dependent Care Assistance Program

The Dependent Care Assistance Program (DCAP) is a type of flexible spending account that was developed in the early 1980s. This resulted in companies offering dependent care pre-tax savings plans that employers could include as part of the newly created "IRS 125 Plan," more commonly referred to as "Cafeteria Plan" benefits packages. This authority is granted through 26 U.S.C. §125 and provides participants an opportunity to receive certain benefits on a pretax basis. Visit: irs.gov for information.

Environmental Facilities Corporation

New York State is committed to assisting small businesses in navigating environmental regulations, specifically those imposed by the Federal Clean Air Act.

The New York State Clean Air Compliance Act of 1993 established two programs: the Small Business Ombudsman Program in the Department of Economic Development, which provides information, guidance, recommendations and referrals, and the Small Business Environmental Assistance Program in the Environmental Facilities Corporation.

These programs provide confidential, hands-on assistance to small businesses that may be out of compliance with the Clean Air Act.



New York State's business website: esd.ny.gov has information about how to start up or expand a business, including information on locating a site or building, high-tech research and development, workforce and demographics and financial information.