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Governor Cuomo Signs the COVID-19 Emergency Protect Our Small Businesses Act of 2021 Establishing Eviction and Foreclosure Protections For Small Businesses

Legislation (S471A/A3207) Establishes Eviction Protections for Small Businesses That Demonstrate a Financial Hardship

Legislation Establishes Foreclosure Protections to Small Businesses with 10 or Less Units

Governor Andrew M. Cuomo today signed the COVID-19 Emergency Protect Our Small Businesses Act of 2021 (S471A/A3207) establishing eviction and foreclosure protections for small businesses. These new protections build-off of the Governor's Executive Order and commercial eviction and foreclosure moratorium that has protected businesses in New York State from eviction or foreclosure since COVID-19 first arrived in New York in March 2020. The legislation will initially apply to small businesses with under 50 employees that demonstrate a financial hardship, as well as small businesses with 10 or less units.

"New York has gone to extraordinary lengths to protect and strengthen our economy throughout the war on COVID, and it is critical that we continue to provide support as we ramp up our vaccination efforts across the state," **Governor Cuomo said.** "By signing the COVID-19 Emergency Protect Our Small Business Act of 2021 we are strengthening the backbone of our economy - our small businesses that have faced unprecedented hardships - and this legislation will be instrumental in helping build New York's economy back better than ever before."

The Governor has reached an agreement with the Legislature to expand the protections in the original legislation to additional business owners and landlords suffering financial hardship. When the new legislation is signed into law, the agreement will expand protections to small businesses with 100 or fewer employees, and to any business with 500 or fewer employees that was closed to in-person operations by executive order or department of health directive for two or more weeks between May 15, 2020 and May 1, 2021.

The COVID-19 Emergency Protect Our Small Businesses Act of 2021 builds on a number of other measures the Governor has taken to protect residents and businesses facing financial hardship. Governor Cuomo first announced a State moratorium on residential and commercial evictions on March 20 for a period of 90 days to ensure no tenant was evicted during the height of the public health emergency. The commercial eviction and foreclosure moratorium was extended multiple times by Executive Order.

The COVID-19 Emergency Eviction and Foreclosure Prevention Act of 2020 (S.9114/A.11181), signed into law by the Governor in December, prevented residential evictions, foreclosure proceedings, credit discrimination and negative credit reporting related to the COVID-19 pandemic. It also extends the Senior Citizens' Homeowner Exemption and Disabled Homeowner Exemption from 2020 to 2021. The Act added to New York State's efforts to protect tenants and homeowners from the economic hardship incurred as a result of the COVID-19 pandemic. The Governor signed the Tenant Safe Harbor Act on June 30, which became effective immediately and extended the eviction moratorium for tenants until the Emergency expires. Additionally, Governor Cuomo signed legislation to provide financial assistance to residential renters to provide relief during the public health emergency. Governor Cuomo also has provided additional protections for residential renters from charges for late payment of rent, and allowed tenants to use security deposits to pay rent for residential tenants by Executive Order.

Senator Anna Kaplan said, "Our small businesses have been hit hard by the pandemic, and they need our help if they're going to survive these challenging times. The COVID-19

Emergency Protect Our Small Businesses Act, which I'm proud to have introduced, will hit the pause button on eviction and foreclosure proceedings for small businesses that are struggling, giving them a shot at survival, and giving them the opportunity to get back on their feet without the looming threat of being closed down for good just because they've fallen behind during the pandemic."

Assemblymember Harry Bronson said, "Small businesses are the backbone of our economy, and equally important the backbone of our communities. These small businesses, especially those in economically disadvantaged communities, or those owned by people of color, have been even more disproportionately impacted by COVID-19. This legislation seeks to give these small businesses a fighting chance to emerge from this pandemic by helping both the business and their small business commercial landlord."

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