

A New Plan for Our City

State Of The City Address by -Speaker Christine C.Quinn

March 2, 2010

Dear New Yorker,

This past month, during my State of the City address, I laid out a new plan to help strengthen our economy, create more jobs and get us moving on the path to full recovery.

Included in this plan are a number of practical steps to help small business owners across the five boroughs. Specifically, our proposals will:

- **Improve the City's inspection process** - New York City has thousands of rules and regulations for small businesses that protect public safety and the rights of consumers. But one of the biggest problems we hear from small business owners is that these rules are enforced in a way that's unfair and inconsistent. That's why we're taking steps today to make the inspection process fairer for business owners. First, we'll educate businesses about their responsibilities. Second, we'll improve the way we train inspectors, putting a new level of focus on consistent enforcement. Finally, we'll introduce new legislation sponsored by Council Member Karen Koslowitz creating a Business Owner's Bill of Rights. This bill of rights will list the rules that inspectors have to follow and the steps that business owners can take if they feel they've been treated unfairly.
- **Help small businesses get the loans that they need** - Small businesses owners who've been turned down for loans will now get a second chance through our "Second Look" Program. Created in partnership with the New York Bankers Association, this new program will give business owners a second shot at securing the financing that they need. We'll also convene a summit with the Brooklyn Chamber of Commerce where participants from banking and small business can work to develop and propose ways to get credit flowing to small businesses.
- **Provide training and support to minority- and women-owned businesses** - This year we'll partner with the City's Small Business Commissioner, Robert Walsh, to launch a new executive management program for minority- and women-owned businesses. Individuals participating in this program will receive training and support in a number of critical areas to help them to successfully grow their business. This same program has already shown great results in Massachusetts, where three out of four participants increased their sales and were able to hire new employees.
- **Create a \$10 million Small Manufacturing Investment Fund** - Many small manufacturers can't get the kind of industrial workspace they need to operate and grow. Working with Council Member Diana Reyna, the Council has partnered with two non-profits that purchase and renovate empty factories in Brooklyn and then lease space to dozens of small manufacturers. So far this program has been able to create and preserve

125 jobs. This year we'll take the program citywide by creating a \$10 million Small Manufacturing Investment Fund (to be overseen by the City's Economic Development Corporation). We believe this investment will allow about 40 small manufacturing firms to create as many as 200 construction and 230 permanent jobs.

- **Develop a new market for public foods** - Food manufacturing is a \$5 billion industry that employs tens of thousands of New Yorkers. Working with Council Member Margaret Chin, we're developing a proposal for a brand new public market for regional foods at the old Fulton Fish Market in Lower Manhattan. Modeled after Pike Place in Seattle, this market will serve as a major tourist destination and center of economic activity - place where people from all across the world can shop for and eat regionally-produced food.
- **Provide tax relief for mom-and-pop retail stores** - Last year we created a new tax credit to eliminate the double taxation on small unincorporated businesses and freelancers. This year we'll extend that same kind of relief to another group that's currently struggling - small mom and pop retailers. Together with Council Members Joel Rivera and Inez Dickens, we'll work with Albany to create a new tax credit exempting mom and pop stores from the City's corporate tax. About 19,000 small retailers will be eligible, saving them up to \$3,400 a year.

If we're going to come out of this recession stronger than we were before, we need to continue doing everything that we can to help support the home-grown businesses that are so vital to our City's recovery. With this new plan we can help small businesses grow, create new jobs and set the stage for our long-term growth and recovery.

If you'd like to watch my speech online and share any comments or questions you have about these proposals, please click on the following link:

<http://council.nyc.gov/html/soc/main.shtml>