

NEW YORK STATE SMALL BUSINESS CREDIT INITIATIVE



Empire State
Development

Here to Help Your Business Grow and Succeed!

More than \$500 million in federal funding is now available to support the resurgence of small businesses across New York State through the State Small Business Credit Initiative (SSBCI), a program through the American Rescue Plan Act. Managed by the U.S. Department of Treasury, SSBCI provides funds to support programs for small businesses, including socially and economically disadvantaged individual (SEDI) owned businesses and very small businesses (VSB), to recover from the economic effects of COVID-19 and allow them opportunity to succeed in the post-pandemic economy. With this funding, Empire State Development (ESD) has developed a suite of capital access and equity programs to help New York State small businesses grow and succeed.

Find out which SSBCI programs can help you. *Note: details of some programs are being finalized, and you can sign up to receive updates as information becomes available.*

Capital Project Loan Fund

Provides direct loans for the growth of manufacturing and other eligible businesses within New York State, by assisting in financing a portion of the cost of acquiring and renovating existing buildings or constructing new buildings or for purchasing machinery and equipment.

New York State Small Business Revolving Loan Fund Round 2

Provides shorter-term microloans and loans typically under \$250,000. Addresses inequitable capital access by bridging the financing gaps facing new companies, under-banked communities and small businesses. Lending is provided by participating lenders.

Capital Access Program

Portfolio insurance for participating lenders designed to increase financing opportunities for New York State's small businesses, socially and economically disadvantaged individual (SEDI) owned businesses and very small businesses (VSB). Loans provided via participating lenders.

New York Forward Loan Fund*

Provides flexible, low interest loans for small businesses via an online application portal for loans of up to \$150,000.

New York State Surety Bond Assistance Program

Provides access to bid bonds, payment and performance bonds for contractors performing on publicly funded projects throughout New York State via participating surety companies.

New York State Contractor Financing Program

Provides funding to contractors in need of working capital to deploy and execute federal, state, and local government related contracts via participating lenders.



ESD.NY.GOV/SSBCI

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Emerging and Regional Partner Program Fund

Investing in diverse fund managers with first, second or third time funds, or with managers who will use the funds to invest in areas of New York State where venture capital is less readily available.

Community and Regional Partner Program Fund

Funding for partnerships with accelerators or other similar mentor-based programs to provide equity investments for high-growth New York State companies that are participating in those programs.

Pre-seed and Seed Matching Fund Program

Funding through equity investments in venture-backable start-up companies at the earliest stages of their development. This program is via a competitive application process with applicants evaluated to assess likelihood of venture scalability.

New York State Innovation Venture Capital Fund

Funding through equity investments for Seed through series B technology companies across New York State.

* Program not yet launched.