



# THE COUNCIL OF THE CITY OF NEW YORK OFFICE OF COMMUNICATIONS

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**\*\*FOR IMMEDIATE RELEASE\*\***

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## Statement by Speaker Christine C. Quinn

*Re: Council Action to Assist New York City Small Business*

The Council has a long and distinguished record of fighting to help small businesses. We have led the fight to do away with unfair double taxation on unincorporated small businesses saving an estimated \$25 million dollars per year for New York small businesses. We have overhauled the way the Environmental Control Board adjudicates fines and we've put into action an aggressive set of measures to keep businesses open and thriving in a difficult economy. The Council has also established a small business regulatory review panel that will release its recommendations by this year's end.

Council Member Jackson's legislation before the Council, while well intentioned, is not within the Council's power. The bill raises significant legal issues that we do not think will survive a legal challenge in court. That would simply waste valuable time and resources at a time when we need to act on a critically important issue - the future of New York City small business. Furthermore, this bill would have numerous unintended consequences and has several unanswered questions.

Our focus to help small businesses remains steadfast. As a result of meetings and conversations with the small business community we have proposed new legislation that would avoid the problems with the initial legislation while still accomplishing a great deal for local business owners. The new legislation would:

- a. Create a unit in Small Business Services that would be charged with assisting small businesses in lease negotiations;
- b. Create a tax break for small retail businesses so that they may be removed from the City's General Corporation Tax;
- c. Create a tax incentive for landlords to renew the leases of small retail businesses;
- d. Ban key payments outside of the lease and give tenants a private right of action; and
- e. Begin the zoning reform process with a view toward changes in the zoning laws that currently force small businesses to compete with large drug stores and bank branches for commercial street space in certain commercial strips.