Frequently Asked Questions – NYC Small Business Continuity Fund

What is this resource and how may it help?

New York City is offering zero interest loans of up to $75,000 to businesses with fewer than 100 employees whose sales have decreased by 25% or more due to COVID-19.

Who has made this resource available?

New York City, specifically, the Small Business Services (“SBS”) agency.

Who is eligible for this resource?

Businesses must (1) be located within the five boroughs of New York City; (2) demonstrate that the COVID-19 outbreak caused at least a 25% decrease in revenue; (3) employ 99 employees or fewer in total across all locations; (4) demonstrate ability to repay the loan; and (5) have no outstanding tax liens or legal judgments.

As part of the application, applicants will be required to demonstrate a revenue decrease by providing documentation such as: point-of-sales reports, bank statements, quarterly sales tax filings, 2019 tax returns, or CPA-certified profit & loss statements.

Are there any restrictions on the availability of this resource?

Applications are not yet available and there are no additional restrictions other than those identified in the eligibility section.

How do I apply for this resource?

Applications are not yet available. Interested businesses may complete an interest form (https://www.surveymonkey.com/r/N336ZYB) to receive additional details about program and the application when available.

If I have questions about this resource or how to apply for relief, who can I contact?


https://twitter.com/NYC_SBS
Email updates from NYC SBS: https://lp.constantcontactpages.com/su/k4l47Hv

Is this resource available in other languages?

Not applicable.