



THE KOREAN AMERICAN ASSOCIATION
OF GREATER NEW YORK

March 17, 2017

Re: New York State Financial Assistance to Business program (FAB) in the 2017 State Budget

Dear New York State Legislators:

We write to commend you on including the \$3 million funding allocation for the Financial Assistance to Business program (FAB) in the 2017 Assembly Budget Resolution, and urge you to ensure its passage in the final 2017 State Budget. As a capital project under the Department of Environmental Conservation, this funding is critical to the survival of New York State's small businesses.

As you may be aware, years of overregulation, excessive fines, skyrocketing rent, and difficult economic conditions have created a repressive environment where numerous small businesses struggle just to survive. In New York City, many mom-and-pop shops that make up the backbone of our communities have been forced to close or move to the suburbs; others have left our state entirely. Last year, New York State experienced a net population loss for the first time in a decade.

This \$3 million funding allocation, which will help dry cleaners and nail salons comply with the state's most up-to-date regulations and latest mandates, is a crucial step to reversing this trend. Immigrant and family-owned neighborhood stores comprise the majority of these two industries. Most of them would otherwise not be able to afford the tens of thousands of dollars needed to upgrade to equipment that meets the latest environmental standards.

We deeply appreciate this initiative, and ask that both houses work hard to keep the allocation in the final State Budget. It is time for New York to show its support for everyday, working class entrepreneurs, who represent the heart of our economy. These small business owners are often the only ones in their stores, frequently putting in exhausting hours every week just to put food on the table for their families. They face an increasingly bleak future in our state despite contributing a significant amount to its annual revenue.

This allocation will play a vital role in reducing the burden of small businesses. It will have a compelling and positive impact on countless lives, including the many local residents who depend on these stores for services and employment. We are hopeful that those of you on both sides of the aisle can work together to support these hardworking New Yorkers.

Yours Sincerely,

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