Frequently Asked Questions – NYC Employee Retention Grant Program

What is this resource and how may it help?

New York City is offering grants to small businesses with fewer than 5 employees to cover 40% of payroll costs for two months to help retain employees. Businesses can access up to $27,000.

Who has made this resource available?

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

Who is eligible for this resource?

Businesses, including non-profits, 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 1-4 employees in total across all locations; (4) have been in operation for at least six months; and (5) have no outstanding tax liens or legal judgments.

To verify the loss of revenue, you will need to upload: (1) financial documents for two months in 2020 demonstrating revenue decrease due to COVID-19; (2) financial documents showing your revenue for the same two months in 2019 (unless you were not in business at that time); and (3) financial documents showing your revenue for the full 2019 calendar year.

To determine your grant amount, you will need to upload your most recent two months of payroll records.

To process your grant, you will need to upload: (1) a signed Participation Affidavit verifying that you are eligible for the program and that you are applying in order to retain your employees; and (2) your bank account information.

Are there any restrictions on the availability of this resource?

There are no additional restrictions other than those identified in the eligibility section.

How do I apply for this resource?

You can apply for the program by: (1) reviewing SBS's program guidelines and determining if your business is eligible; (2) gathering the appropriate documents; and (3) visiting SBS Connect and creating or logging in to your account to begin your application: https://sbsconnect.nyc.gov/covid/eligibility/.
If I have questions about this resource or how to apply for relief, who can I contact?

NYC Employee Retention Grant Program – NYC Business:
https://www1.nyc.gov/nycbusiness/article/nyc-employee-retention-grant-program

Twitter: https://twitter.com/NYC_SBS

SBS Connect Support: https://sbsconnect.nyc.gov/contact/

Is this resource available in other languages?

Not applicable.