



January 30, 2025

The Honorable Amanda Farias
Chair, Committee on Economic Development
250 Broadway, Suite 1833
New York, NY 10007

RE: The Fine Transparency for Small Businesses Bill (Int 1132-2024)

Thank you Chair Farias and members of the committee:

As a representative of the more than 180,000 small businesses in New York City, Small Business Majority is happy to be here today in support of Int 1132-2024, which would institute an annual study to collect data and analyze the fines imposed on small businesses across New York City. This report would increase transparency, ensure fairness, inform policy decisions and support the development of a targeted compliance support outreach program to help small businesses. Altogether, this new effort will provide small businesses across New York City with the tools they need to thrive.

Small Business Majority is a national small business organization with an office here in New York that empowers America's diverse entrepreneurs to build a thriving and equitable economy. We engage our network of more than 85,000 small businesses and 1,500 business and community organizations to advocate for public policy solutions and deliver resources to entrepreneurs that promote equitable small business growth.

Right now, small businesses across New York City are struggling to navigate a confusing, burdensome and seemingly ever-changing landscape of fines. This often makes it difficult for well-intentioned local businesses to be in compliance, resulting in unexpected penalties that directly affect their bottom lines. This ultimately slows businesses down from growing and succeeding.

Most business owners in our network have fewer than 10 employees—if they have employees at all. Their expertise is in their product or service, not in tracking compliance issues. What I have seen in my career as a small business advocate is that small businesses do not often have a built-in legal or human resource systems to help track the constantly changing landscape of regulations and mandatory compliance. This leaves well-intentioned entrepreneurs at risk of being misinformed and subject to fines that affect their ability to maintain and grow their businesses.

We must create a more transparency so our mayor and council can better understand how proposed policies and fees will impact our smallest and most vulnerable businesses.

This city thrives on diverse, local and small businesses. They are the heart of each borough and the character of each neighborhood. To ensure these vital businesses can thrive and remain compliant, we must have the data we need to understand how fines are being implemented and how we can support entrepreneurs. Small Business Majority is ready to work with you to advance this common-sense reform as soon as possible to protect businesses of all sizes in every borough.

Sincerely,

Lindsey Vigoda
New York Director
Small Business Majority