

## **New York State's Surety Bond Assistance Program Helps Small Business & MWBE Contractors Secure Surety Bonding**

### What is the NYS Surety Bond Assistance Program?

The NYS Surety Bond Assistance Program (NYSBAP) provides technical and financial assistance to help contractors secure surety bonding. Contractors may be eligible to receive a guarantee of up to 30% to secure a surety bond line, bid bond or a performance and payment bond on state projects.

### How does the NYS Surety Bond Assistance Program work?

To apply for financial assistance, small business contractors should review eligibility requirements and fill out a pre-application assessment available at the Empire State Development (ESD) website. Upon confirming your eligibility, proceed with the application and submit the required forms. Approval is subject to underwriting by a surety company and ESD's credit assessment.

Small businesses & MWBEs can also enroll to receive training and technical support on how to become bond-ready. The classroom training is held throughout New York State.

### Who is eligible?

- Applicant must be a NYS small business with at least two years of business operation.
- Minimum average gross revenue of \$400,000 in the last two fiscal or calendar years and maximum gross revenue not to exceed \$5 million in the most recent calendar or fiscal year.
- Minimum score of 600.
- Previous experience completing similar work to contract opportunity being pursued.
- Maximum project size is \$2 million

### Find Out More

If interested in training or financial support, please visit ESD's website:  
[esd.ny.gov/BusinessPrograms/BondingAssistance.html](http://esd.ny.gov/BusinessPrograms/BondingAssistance.html)

For additional inquiries, please contact:

Ms. Huey-Min Chuang

Senior Director of Business & Economic Development

212-803-3238

[BAP@esd.ny.gov](mailto:BAP@esd.ny.gov)