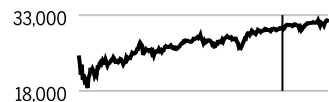


DOW JONES 

464.28 to 32,297.02

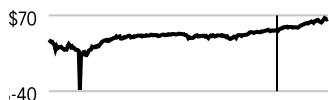
Over the past year:



CRUDE OIL 

\$0.43 to \$64.44

Over the past year:



INFLATION EASES, MARKETS RESPOND

A benign reading on inflation helped spur stocks on Wall Street broadly higher Wednesday, sending the Dow Jones Industrial Average to an all-time high.

The S&P 500 rose 0.6%, led by gains in energy and financial stocks. Technology companies fell, giving back some of their gains from a big rally a day earlier. The tech-heavy Nasdaq posted a small loss after an early gain faded.

A key measure of inflation at the consumer level came in lower than expected last month, helping to calm investors who had worried that prices could rise too quickly as the economy recovers. Treasury yields fell broadly following the report.

"It's clear that investors expect there to be a bump in inflation in the short term, but the long-term view is pretty benign," said Katie Nixon, chief investment officer at Northern Trust Wealth Management.

The S&P 500 rose 23.37 points to 3,898.81. The Dow gained 464.28 points, or 1.5%, to 32,297.02, thanks partly to a 6.4% jump in Boeing.

The Nasdaq slipped 4.99 points, or less than 0.1%, to 13,068.83. Traders also bid up shares in smaller companies, extending the Russell 2000's winning streak to a fourth day. The index picked up 40.62 points, or 1.8%, to 2,285.68. — AP

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New protections

Small businesses, landlords safe from eviction, foreclosure in state until May 1

BY SARINA TRANGLE
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A new state law shields small businesses and landlords from eviction and foreclosure until May 1.

Gov. Andrew M. Cuomo signed the COVID-19 Emergency Protect Our Small Businesses Act Tuesday, which protects firms that suffered "significant" financial distress during the pandemic. The measure extends actions that have safeguarded small businesses and landlords from eviction, foreclosure and tax lien sales since COVID-19 hit, according to Michael Webb, counsel in Nixon Peabody's real estate group, who is based out of the law firm's Jericho office.

Businesses and landlords behind on rent, mortgage payments and other fees might still be subject to money judgments for the debt.

"We are strengthening the backbone of our economy — our small businesses that have faced unprecedented hardships — and this legislation will be instrumental in helping build New York's economy back better than ever before," Cuomo said in a statement.

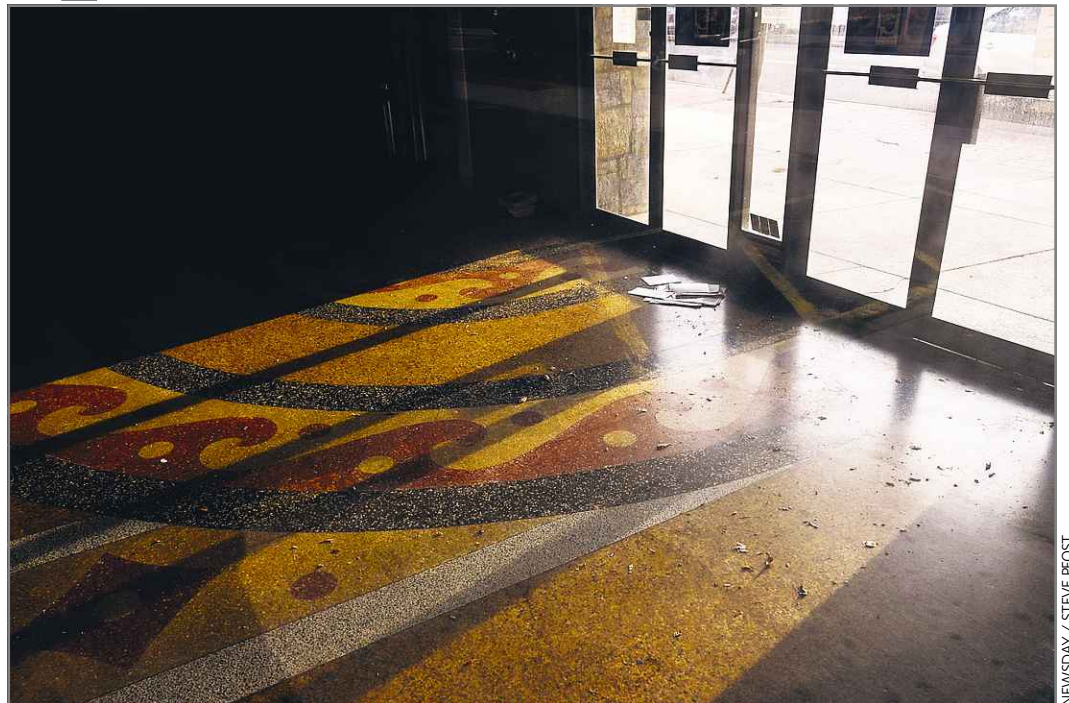
The law applies to businesses with up to 50 employees — and landlords with up to 10 commercial units — that are "independently owned and operated." This may prevent national corporations from claiming the protection in New York offices, Webb said.

Expansion of law planned

Cuomo and lawmakers agreed to later expand protections to companies with up to 100 employees — or firms with up to 500 workers if state rules forced them to halt in-person operations for at least two weeks between May 15, 2020, and May 1, 2021, according to a memo attached to the law.

Small businesses can fill out hardship declarations if they have:

- Lost "significant" revenue



Companies that own no more than 10 commercial units, have 50 or fewer employees and are not "dominant" in their field now can avoid foreclosure or tax lien sales through May 1.

Small businesses often make a tremendous investment in the communities that they serve; and these businesses were adversely affected through no fault of their own."

— Phil Andrews, president, Long Island African American Chamber of Commerce Inc.



because of the pandemic. ■ Incurred "significant" expenses for protective equipment.

■ Found relocating to be a hardship because of moving expenses and difficulty securing an alternative location.

Companies may qualify if the public assistance they've received does not make up for the revenue losses or expense increases during the emergency.

Submitting the forms

Businesses can return the form to their landlord, or if they're involved with an evic-

tion case, the court handling the suit. Once submitted, landlords can't start an eviction case until at least May 1. Pending cases will remain on hold for at least 60 days — or until the court system is able to ensure qualified companies are given access to the hardship protections.

The law has an exception that allows for the eviction of tenants that persistently act in illegal, negligent or unsafe ways, Webb said.

Companies that own no more than 10 commercial units, have 50 or fewer employees and are not "dominant" in

their field may avoid foreclosure or tax lien sales through May 1. They can submit hardship declarations to their lenders, courts or municipalities and school districts that conduct tax lien sales.

The protections are a proactive way of helping small businesses, according to Phil Andrews, president of the Long Island African American Chamber of Commerce Inc.

"Small businesses often make a tremendous investment in the communities that they serve; and these businesses were adversely affected through no fault of their own," Andrews said in a statement. "This is the right decision at the right time as the Biden Administration CARES Act is currently working on pumping much-needed funds into the economy."

The law overlooks underlying issues, according to Kyle Strober, executive director of the Association for a Better Long Island, which represents large property owners.

"Eviction moratoriums simply kick the can down the road," Strober said in a statement. "They do not provide struggling businesses with direct assistance nor help property owners."

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