



FOR IMMEDIATE RELEASE

Contact: Lynn Taulbee,
Communications Manager, New Mexico Finance Authority
Email: LTaulbee@nmfa.net
Phone: (505) 660-0542

December 7, 2020

**New Mexico Finance Authority opens applications for
Small Business CARES Relief Grants**

Applications accepted beginning Monday for \$100 million in grants

SANTA FE – The grant application for Small Business CARES Relief Grants for New Mexico businesses will open at noon today, Monday, December 7, and will close at noon on Friday, December 18. The grant application will be available at www.nmfinance.com.

Information on the guidelines, eligibility requirements, required documents, and the application process is available at www.nmfinance.com. Eligible businesses of 100 or fewer employees include for-profit businesses that are at least 51% owned by New Mexico residents, and nonprofit organizations designated as a 501(c)(3), 501(C)(6) or 501(c)(8) entity, or a 501(c) that serves members of the U.S. Armed Forces.

Applications will be reviewed in three funding rounds. If applications exceed available funds in a round, the applications will be prioritized based on the severity of economic impact experienced by the business. Applications that aren't funded in the round in which they are submitted will be rolled into the next funding round. Special consideration will be given to industries that have been severely affected by the public health emergency, including hotels, restaurants, and other hospitality and tourism-related businesses.

New Mexico small businesses experiencing financial hardship due to the pandemic are eligible to receive up to \$50,000. The Small Business CARES Relief Grants were authorized by the State of New Mexico in the November 2020 Special Session and are funded by \$100 million in Federal CARES stimulus funds.

“We encourage businesses to apply early to maximize their chances of receiving a grant. Our website has all the information you’ll need to apply,” states New Mexico Finance Authority CEO Marquita Russel.

###