April 4, 2020

Dear New Mexico Businesses,

As most of you know, the federal stimulus guidelines were rolled out Friday. There is $350 billion allocated to small businesses. However, the SBA told us yesterday during a webinar that you have until **June 30, 2020** to access this money, but it is on a **FIRST COME, FIRST SERVE** basis. This money will go quickly, and we need to do everything we can to get it to you all.

We encourage you to apply for the Economic Injury Disaster Loans (EIDL) and the Paycheck Protections Program (PPP). The first is a loan program (loans up to $2M) with a forgivable advance up to $10,000 that can be distributed in 3 days directly to your company; and the second, a larger loan program (up to $10M) has an interest rate of 1% and is deferrable for 6 months.

Companies can apply through the SBA at: [**https://disasterloan.sba.gov/ela/**](https://disasterloan.sba.gov/ela/)

Or through the SBDC, an SBA resource partner. They are offering instruction and guidance on how to apply.

They have 19 offices across NM and are super helpful.

The site is: [**www.nmsbdc.org**](http://www.nmsbdc.org)

We can always help at EDD. Our website is: [**www.go.nm.biz/**](http://www.go.nm.biz/)

It has our hotline and our cell phones. We also have two loan programs which Governor Michelle Lujan Grisham approved, and businesses can utilize. There is no time limit on the state programs. Please check out the recorded webinars for help on applying and on marketing for our site below.

Also please register your businesses to be a part of our “BUY TODAY FOR TOMORROW” campaign at: [**www.buynmlocal.com**](http://www.buynmlocal.com)

Community members can buy vouchers from local companies to use later when your company is back open.

A great way to get revenue in the door and for people at home to help the business community!

We are in this together and we’re here to help.

Many thanks,

**Alicia J. Keyes**

**Cabinet Secretary, Economic Development, State of New Mexico – 505 827 0300**