



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Cabinet Secretary Alicia J. Keyes
Deputy Secretary Jon Clark

NEW MEXICO ECONOMIC DEVELOPMENT DEPARTMENT

WEEKLY RESOURCE WRAP-UP

October 9, 2020

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COVID-19 Recovery Resources

New! Brighter Future Fund

The New Mexico Oil & Gas Association (NMOGA), in partnership with the ABQ Community Foundation, is launching a statewide grant program to invest in rural communities and nonprofits to ignite economic (re)development in light of COVID-19. They will be soliciting grant proposals from 501c3 nonprofit organizations throughout the state that are focusing on rural economic revitalization. Grants will range in size from \$5,000 - \$10,000. **Deadline: October 30.**

[Learn More](#)

New! Business and Industry (B&I) CARES Act Program

USDA is making available up to \$1 billion in loan guarantees to help rural businesses meet their working capital needs during the coronavirus pandemic. Additionally, agricultural producers that are not eligible for USDA Farm Service Agency loans may receive funding under USDA B&I CARES Act Program provisions included in the Coronavirus Aid, Relief, and Economic Security (CARES) Act. **Deadline:** September 15, 2021, or until funds are expended.

[Learn More](#)

[Webinar for Lenders](#)

[Webinar for Businesses and Producers](#)

NMSBA Leveraged Projects

NMSBA leveraged projects allow multiple small businesses that share technical challenges to request assistance collectively for a project funded at a higher level than the limits for a single company. Leveraged projects fund lab staff time and incidental materials at a range of \$40,000 to

\$120,000 (the sum of the assistance for which each participating company is eligible) and must be completed by December 2021.

[Learn More](#)

Fiscal Effects of COVID-19

This Q&A examines the fiscal impact that COVID-19 has had on state and local governments and is drawn from the Brookings Institute's paper, "Fiscal Effects of COVID-19."

[Learn More](#)

PNM COVID-19 Customer Relief Program

These new PNM COVID Customer Relief Programs are designed to deliver assistance for both residential and small business customers who are behind on their bill and need a hand in getting their account in better status to avoid an interruption of electric service down the road, and ultimately breathe a sigh of relief when they are facing a large past due balance.

[Learn More](#)

New Mexico Small Business Recovery Loan Fund

Created by the NM Legislature in the June 2020 Special Session, this \$400 million program provides loans up to \$75,000 to businesses and nonprofit organizations that have been affected by the public health orders related to the pandemic. The three-year loans are low interest (currently 1.625%), have no fees, require no collateral or personal guarantees, and payments are interest-only for the first three years.

[Learn More](#)

Coronavirus and USDA Assistance for Farmers

Expansion of the Coronavirus Food Assistance Program begins Sept. 21. Customers seeking one-on-one support with the CFAP 2 application process can call 877-508-8364 to speak directly with a USDA employee ready to offer assistance.

[Learn More](#)

Rural Healthcare Grant Program

The H-1B Rural Healthcare Grant Program seeks to alleviate healthcare workforce shortages by creating sustainable employment and training programs in healthcare occupations (including behavioral and mental healthcare) serving rural populations. Applicants are encouraged to design their programs to assist unemployed individuals seeking entry or reentry into the workforce and underemployed workers in need of new skills and full-time employment opportunities. **Deadline: November 13.**

[Learn More](#)

The Main Street Lending Program for Nonprofits

The Main Street Lending Program is designed to help credit flow to small- and medium-sized for-profit businesses and nonprofit organizations that were in sound financial condition prior to the pandemic.

[Learn more](#)

Additional Business Resources

Reminder! Cybersecurity Grants for DoD Contractors

Grants for optics and photonics technology-based businesses to receive training and financial assistance in order to meet the new Cybersecurity Maturity Model Certification standards required of all Dept. of Defense contractors.

[Learn more](#)

New! Impact America Fund.

A venture capital fund focused on diversity and equality, primarily from Seed to Series B. They focus on companies that are growing quickly, with demonstrated traction in a \$1B+ market, and make investments in the range of \$250K to \$3M. They also provide bridge funding between rounds when an influx of capital will help a company weather difficult times, make key hires, or negotiate better terms.

[Learn more](#)

EDD Collateral Assistance Program (CAP)

The EDD Collateral Assistance Program is accepting applications. The CAP can pledge collateral to small businesses who have a collateral shortfall. Lenders must apply to the program.

[Learn more](#)

EDD Rural Efficient Business Program (REBP)

EDD is partnering with NMSU and MEP to offer rural businesses assistance in addressing energy consumption and renewable energy systems. Businesses are eligible to receive a free assessment of their current energy consumption.

[Learn more](#)

H-1B One Workforce Grant Program

The purpose of this grant program is to fill critical shortages in economic regions by encouraging states and economic regions to work with industry stakeholders to develop dynamic workforce strategies that train workers and jobseekers for middle- to high-skilled H-1B occupations in key industry sectors, such as Information Technology (IT), advanced manufacturing, and transportation that are being transformed by technological advancements and automation, as well as other industries of the future that include artificial intelligence (AI), quantum information sciences (QIS), 5G/advanced communications, and biotechnology. **Deadline: November 12.**

[Learn more](#)

MStreetX

MStreetX is a place-based inclusive FinTech Platform that will focus on supporting underserved, disadvantaged small businesses. MStreetX will foster inclusive entrepreneurship by leveraging artificial intelligence (AI) to match a small business' risk profile with flexible capital sources. A formal launch of the FinTech Platform is being planned for this Fall. Small businesses can register here on the platform now.

[Learn more](#)

SBIR Grant Deadline Announced

Small Business Innovation Research (SBIR) grants are competitive federal grants that support small

businesses engaged in research and development (R&D) with a potential for commercialization. Grants are managed through the Economic Development Department Office of Science and Technology. **Deadline: October 19.**

[Learn more](#)

Additional Community Resources

New! Technical Assistance and Training for Innovative Regional Wastewater Treatment Solutions Grant Pilot Program

USDA Rural Development grant to help develop innovative treatment solutions of regional wastewater systems in rural America. **Deadline: November 4.**

[Learn More](#)

New! Cooperative Leadership Fund – Ralph K. Morris Foundation

The Ralph K. Morris Foundation Cooperative Leadership Fund provides financial support to help cover costs associated with training, professional development and educational programs for rural young leaders interested in the future of cooperatives and rural communities. **Deadline: Rolling.**

[Learn More](#)

New! Interest rates lowered for Clean Water State Revolving Loan Fund

The new maximum interest rate for public entities is just 1% and available immediately! Communities with current CWSRF loans or eligible loans from other funders may be eligible to refinance their loans at the new lower rates. Communities may contact CWSRF staff at cpbinfo@state.nm.us to discuss funding and refinancing needs. More information about the CWSRF program and community projects it has recently funded is available [here](#).

[Learn More](#)

AmeriCorps State and National Grants

AmeriCorps grants are awarded to eligible organizations proposing to engage AmeriCorps members in evidence-based or evidence-informed interventions to strengthen communities. **Deadline: January 6, 2021.**

[Learn More](#)

Community Connect Grant Program

The Community Connect Grant Program provides financial assistance to eligible applicants that will provide service at or above the Broadband Grant Speed to all premises in rural, economically-challenged communities where broadband service does not exist. **Deadline: December 23.**

[Learn More](#)

Jobs Plus Initiative

The Jobs Plus program develops locally-based, job-driven approaches that increase earnings and advance employment outcomes through work readiness, employer linkages, job placement, educational advancement, technology skills, and financial literacy for residents of public housing. **Deadline: December 1.**

[Learn More](#)

Inspire! Grants for Small Museums

Inspire! Grants for Small Museums is a special initiative of the Museums for America program. It is designed to help small museums implement projects that address priorities identified in their strategic plans. **Deadline: November 16.**

[Learn More](#)

The Workers Lab: Innovation Fund

The Workers Lab's Innovation Fund provides innovators with money and support to try out their ideas. The Fall 2020 cycle of The Innovation Fund is looking for a range of ideas focused on the various kinds of support workers, their families, and communities need to come back stronger. Of special interest are new ideas that promote quality jobs and shared prosperity. The Fund is also interested in uncovering new ideas for and from workers in communities of color. **Deadline: October 14.**

[Learn More](#)

David Rockefeller Fund

The David Rockefeller Fund aims to foster and embody a more just, creative, and flourishing world. The Fund currently provides support to nonprofit organizations nationally in three program areas. The Criminal Justice Program focuses on supporting bold new ideas and policy proposals for transforming U.S. detention and incarceration policy. The Environment Program focuses on funding new ideas, initiatives, and policy breakthroughs in support of bipartisan U.S. climate leadership. The Arts Program focuses on cultivating, showcasing, and disseminating the stories of innovative art for social change. Letters of inquiry are reviewed throughout the year.

[Learn More](#)

Cornell Douglas Foundation for Environmental and K-12 Programs

The Foundation provides grants, generally ranging from \$15,000 to \$50,000, to nonprofit organizations that address one or more of the following areas of interest: environmental health and justice, land conservation, sustainability of resources, mountaintop removal mining, watershed protection, and K-12 financial literacy. Grant requests are reviewed throughout the year.

[Learn More](#)

Youth Conservation Opportunities on Public Lands

This opportunity is open to any qualified youth conservation corps established by a state or local government, by the governing body of any Indian tribe, or by a qualified nonprofit organization interested in working cooperatively with the BLM to develop and administer multiple-use conservation projects. Conservation projects must focus on providing employment, education, and public-service opportunities for ages 16 to 30 and veterans up to age 35 recruited from local and surrounding communities to assist with projects on public lands. **Deadline: October 22.**

[Learn More](#)

Brownfields Multipurpose, Assessment, and Cleanup Grants

This opportunity includes several grant programs related to brownfield assessment, cleanup, and planning projects, including those incorporating renewable energy and energy efficiency. Use of funds vary by program. **Deadline: October 28.**

In the News/Links

[EDD Press Release: Wisconsin Manufacturer Picks New Mexico for Expansion](#)

[EDD Press Release: EDD Staff Supports Local Business and Community Development](#)

[Grant to help chart long-term economic path](#)

[New Mexico receives \\$1.5M for statewide economic recovery plan](#)

[State economists more optimistic about New Mexico's revenue outlook next year](#)

[Slimmer coronavirus aid package introduced in House](#)

[U.S. to Start Forgiving PPP Loans After Borrowers Complained](#)

[As Indian Country bears brunt of the pandemic, new calls on Washington to act](#)

[Federal Reserve Board issues Advance Notice of Proposed Rulemaking on an approach to modernize regulations that implement the Community Reinvestment Act](#)

Webinars

Upcoming Webinars:

WESST Virtual Small Business Series: How To Get More 5-Star Reviews on Google

October 13 at 11:30 am

[Register](#)

LIVE EVENT! Lean Lego is in ABQ on October 15, 8 am - noon at 8600 San Mateo NE #100 87113. Please join us by experiencing work flow, cross training, inventory, outsourcing and communication. contact Linda Gruber, ABQ MEP 505-314-9124 or lindag@newmexicomep.org for more details, registration, and to see if you qualify for NMSBA.

DisrupTECH Session I: Hard Tech

October 15 at 2 pm

[Register](#)

Market Insights for Brownfields Redevelopment: Trends in the COVID-19 Era

October 16 at 11 am

[Register](#)

USDA New Mexico Community Prosperity Virtual Summit

October 20 from 8:30 am - 12:30 pm

[Register](#)

Virtual Start-up Boot Camp

October 21 at 10 am

[Register](#)

Monthly Drinking Water Bureau on-line trainings

October 26: ASDWA Annual Conference

[Register](#)

Small Business Resiliency Virtual Workshop

October 27 at 9 am

[Register](#)

FDIC: Colorado and New Mexico Banker Webinar: Opportunities in Small Business Lending

October 27 at 9 am

[Register](#)

NM Rural Efficient Business Program: Noisy Water Winery

October 29 at 12:30 pm

[Register](#)

New Mexico Tourism Dept. Upcoming Events throughout the state

[Learn more](#)

Recent Webinars (Recordings):

[Rural Efficient Business Program Interview 01: T or C Brewing](#)

[Understanding Cooperatives \(9/24/20\)](#)

[How to Apply for the Outdoor Recreation Division's Special Projects and Infrastructure Grant \(8/18/20\)](#)

To see a full list of upcoming webinars and links to more previously recorded webinars:

- [EDD Finance Dept Webinars and Other COVID-19 Resources](#)
- [NM MainStreet Webinars and Other COVID-19 Resources](#)

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The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.