



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT
OFFICE OF SCIENCE AND TECHNOLOGY

FOR IMMEDIATE RELEASE:

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Gov. Michelle Lujan Grisham
Cabinet Secretary Alicia J. Keyes
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New Grants for Science and Technology Start-Ups

EDD rolls out New Mexico Business Start Up Grants

Santa Fe, N.M. – The New Mexico Economic Development Department is offering a new small grants program to science and technology start-ups, Cabinet Secretary Alicia J. Keyes announced today.

The Business Start-Up Grants can be used by potentially high-growth, for profit companies in New Mexico in the science and technology fields with fewer than 50 employees.

Applicants must demonstrate the potential to create jobs or generate additional private investment, be headquartered in New Mexico, and provide a letter of good standing or Certificate of Compliance with the state Taxation and Revenue Department.

The Office of Science and Technology will grant up to 10 companies and funds need to be used by June 30, 2020. Grant amounts will be up to \$10,000 each, with awards dispersed immediately upon execution of a contract and state vendor approval. Awarded companies must agree to seek out additional funding and provide a 6-month and 12-month status report after receiving a grant.

Eligible companies must be working in one of the following industry sectors:

- Aerospace
- Biosciences
- Cybersecurity
- Intelligent Manufacturing
- Sustainable & Green Energy

The following guidelines will be used to determine whether an applicant qualifies as high growth:

- Unique product or service
- Clear and compelling business proposition
- Scalable product and business model
- Capable team
- Potential to create jobs in New Mexico, private investment
- Economic benefit to the state

The new Business Start-Up Grant application is [available here](#). The submission deadline is Monday January 23, 2020. For more information contact Myrriah Tomar, Ph.D., Director, Science and Technology Office at 505-827-0222 or email Myrriah.Tomar@state.nm.us.

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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.

New Mexico Economic Development Department
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