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Governor Susana Martinez Announces FundIt Program to Streamline Funding for Infrastructure Projects to Help Small Business Development

Albuquerque - Today Governor Susana Martinez announced a new program for communities to identify funding opportunities in one centralized location to help with their job creation efforts and assist small business development. The program, FundIt, brings local, state and federal funding agencies together to analyze and compare proposals for capital projects like downtown revitalization, housing projects, business incubators, industrial parks and infrastructure development. FundIt was designed to help communities fund their projects from start to completion and utilize tax dollars efficiently.

"It is important for communities, especially our rural communities, to be able to easily identify funding for projects that will help to help grow jobs and improve quality of life for residents," said Governor Martinez. "We want to help make that process more effective by bringing all the players to one place instead of communities having to go to each agency separately and trying to piecemeal financial support."

Participating agencies include the state Department of Transportation, Environment Department, Department of Finance and Administration, the New Mexico Finance Authority, the Mortgage Finance Authority, the federal Small Business Administration, the USDA and Housing and Urban Development. The Council of Governments, the Economic Development Department Regional Representatives and New Mexico MainStreet program will bring projects forth as well.

"This initiative will save small businesses and communities time, and helps them focus on creating jobs instead of navigating a maze of governmental agencies," said Economic Development Cabinet Secretary Jon Barela. "I look forward to the many great projects that will result from FundIt."

Last Legislative Session, Governor Martinez called for strategic use of capital outlay to update and improve the state's water infrastructure critical to job growth and quality of life. She signed into law \$86 million for water and wastewater projects.

The idea for the one stop funding group originated from the Rural Economic Development Council, a council that was restored by Secretary Barela to help smaller communities improve economic

development efforts. The FundIt program is also included in the state's Five-Year Economic Development Strategic Plan.

For more information on the FundIt program, contact the New Mexico Economic Development Department at 505-827-0238.

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