

New Mexico Quantum Technologies Award



GRANT MANUAL
2026 Program Year

New Mexico Quantum Technologies Award

The New Mexico Quantum Technologies Award (NMQTA) is a competitive, state-funded grant that awards non-dilutive funds to early-stage companies working in quantum and quantum-enabling technologies that are located in New Mexico or are in the process of establishing a presence in New Mexico.

Through this award, the New Mexico Economic Development Department ultimately seeks to support the growth or relocation of quantum technology companies in New Mexico to expand our economic base through business support and fostering the creation of new tech sector jobs.

Any out-of-state applicants must affirm their ability to establish a company presence in New Mexico should they be selected for an award. Award funds must go toward company activity in New Mexico, and awardees will agree to maintain their company presence in the state for a minimum of two years post-award.

Funding Opportunity

The NMQTA is a competitive grant opportunity. The Technology and Innovation Office (TIO) seeks to make awards of up to \$200,000 each. Milestones must be planned to be completed 12 months after agreement is executed (grant agreement signed by all parties). Awards made may not be “first money in” – required application information will include demonstration of previously-secured funding from additional sources.

Eligibility

Eligible applicants:

- Must be a formed, for-profit company that has received a previous form of outside funding
- **If the company is headquartered in New Mexico:**
 1. Must have a NM Business Tax ID Number (BTIN) (previously CRS Tax ID Number), a physical NM address, EIN number, and a valid NAICS code corresponding to a science/technology business.
 2. Must have staff physically present in the state and occupy a physical space.
 3. Must provide a Letter of Good Standing via the New Mexico Taxation and Revenue Taxpayer Access Point (TAP).

a) Go to <https://www.tax.newmexico.gov/request-a-letter-of-good-standing/>

and watch the video for instructions on how to request a Letter of Good Standing.

b) In order to request the Letter of Good Standing, you must be logged into the New Mexico Taxation and Revenue Taxpayer Access Point (TAP) through an administrator account.

c) If you do not have the option to request a Letter of Good Standing through your portal, please contact the Technology and Innovation Office.

4. Must continue to maintain a company presence in New Mexico (including a physical space and at least one employee physically present in New Mexico) for two years post award
 5. Must not be party to any claim or lawsuit.
- **If the company is headquartered outside of New Mexico:**
 1. Must affirm their ability to do business in New Mexico by June 1, 2026 – this includes having a NM Business Tax Identification Number (BTIN) and an EIN number.
 2. Must affirm their ability to establish a presence in New Mexico **six months from grant agreement execution** – company presence in New Mexico includes having a physical NM address and employee(s) physically present and working in New Mexico.
 3. Must allocate all funds to further activity in New Mexico.
 4. Must provide documentation reflecting good standing (no overdue tax debt) from the state where the business is headquartered.
 5. Must agree to maintain a company presence in New Mexico (including a physical space and at least one employee physically present in New Mexico) for two years post award.
 6. Must not be party to any claim or lawsuit.
 7. Must agree to all reporting and claw-back requirements.

Previous awardees of the FY25 Quantum Technologies Award Pilot Program are eligible to apply.

Ineligible Funding Use

Award funds may not be used for alcohol, drugs, or food. No more than 25% of the total funds awarded may be used for payroll expenses. No more than 10% of the total funds awarded may be used to attend trade shows or conferences.

Evaluation criteria and application

Eligible proposals will demonstrate the capability to commercialize and scale business activity in the quantum technology field in New Mexico. Eligible proposals include technologies that enable or rely on quantum superposition and entanglement (for example to perform computation) and/or the use of quantum states (for example to achieve measurement precision beyond classical limits or for secure communications)." Technologies with claims of future optimization through hypothetical quantum integration capabilities, for example, will not be considered at this time.

Award funds may not be first money in – evaluation criteria will include the proportion of previously-secured funding from additional sources, with documentation required. The application will include proposal questions, a slide deck, a proposed budget for award funds, a capitalization table, and a business plan.

Applications will be submitted online and will be evaluated by TIO and the Review Board. In considering proposals, the Review Board will consider factors that may include:

- Team experience and expertise

- Market and market growth potential
- Strong technical foundation
- Competitive market landscape of the company and/or technology
- Alignment with New Mexico's quantum technology ecosystem
- Likelihood for future investment
- Intellectual property status
- The potential benefits to the State of New Mexico, such as job creation and economic impact.
- Other factors deemed relevant by the Review Board

Award

- All work must be completed within twelve months of grant agreement execution.
- Awardees will receive full funding amounts upon grant agreement execution. Monthly check-ins, and quarterly milestone and expense reports will be required.
- Awardees are required to retain records of all expenses related to grant expenditures and will be required to submit receipts upon TIO request.

The State of New Mexico will issue a 1099 tax form to all awardees of state grants, including the Quantum Technologies Award.

All applicants will be notified by the EDD Technology and Innovation Office on the final award decisions. The number of businesses that may receive funding will vary based on funding availability.

Grant agreement

As part of the award contract, grantees will be required to agree to maintain a company presence in New Mexico for two years following completion of the grant award. Violation of the agreement will give the State the right to initiate clawbacks of the awarded funds.

Grantees must agree to, when asked by EDD, provide statements of support and/or testimonials addressing the value and impact of the financial support they are awarded.

Grantees must agree to include the EDD logo on their website and marketing materials as appropriate.

Past awardees of TIO funding must be in good standing with the department to be considered for additional funding.

Project reporting

Grantees will be required to submit updates on the use of the funds and the project status during the grant period and will be required to submit quarterly reports for two years following the completion of the 12-month grant period.

Upon completion of the scope of work, grantees must submit a final report, to be received no later than 13 months after agreement execution. The final report will include final project costs and

expenditures, the use of grant funds, measures of project outcomes, and a description of the project's impact on the state of New Mexico.

Key Dates

The New Mexico Quantum Technologies Award will be accepting applications between **February 26, 2026 and April 30, 2026**. Applications will be evaluated monthly and awards will be made dependent on application evaluation scoring and funding availability. All awarded scopes of work must be completed within twelve months of the grant agreement execution date.

An informational webinar will be held for potential applicants at the beginning of the submission period, and a recording will be uploaded to the EDD website.

Finalists will be notified and may be required to present in person or virtually to the Review Board.

Awarded projects must be completed within twelve months, and final reports submitted within thirteen months, of grant agreement execution

For more information, please contact:

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