



New Mexico Department of
Finance & Administration

PRESS RELEASE

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**State disburses \$178 million in CARES Act funding to local and tribal governments,
and over 3,000 small businesses across New Mexico.**

SANTA FE –The New Mexico Department of Finance & Administration (DFA) concluded the distribution of \$178 million in federal CARES Act funds to 83 local governments, 21 tribal governments, and more than 3,000 small businesses across New Mexico. New Mexico is one of the few states to offer such a large amount of CARES Act aid directly to local and tribal governments.

"The COVID pandemic has caused a tremendous strain on local and tribal governments and on small businesses across our state," said Gov. Lujan Grisham. "This money has gone a long way to support the restaurants, retailers, and other small businesses that are struggling to get by. It is vital that we do whatever we can to keep them in business and keep people employed through the pandemic because they are an essential part of our state's economic recovery."

This \$178 million in federal CARES Act dollars brings the total amount of CARES Act funding for New Mexico to more than \$1 billion.

"I will continue to fight for and deliver whatever resources we have, and whatever resources we can get from the federal government to help our communities make it through this pandemic," said Lujan Grisham.

"Getting this money into the community as quickly as we did and under tight federal restrictions shows the value in the State's partnership with local and tribal governments. We worked together to ensure we helped as many small businesses as possible, said Acting Secretary Debbie Romero. "Now, we have a better system and communication to disperse more aid when the second federal stimulus comes our way. Dispersing this money is a testament to the hard work DFA staff puts in, along with their local and tribal government counterparts."

The State allocated \$50 million of the \$178 million to assist New Mexico small businesses hit the hardest during the pandemic. In partnership with DFA, local governments administered the grants providing over 3,000 small local businesses with assistance. These businesses utilized the grants for PPE, insurance, reconfiguring physical space, purchasing web-conferencing technology, and other COVID-19 related expenses.

"Administering this fund took some creativity and lots of effort, but we've developed a streamlined process." said Local Government Division Director Donnie Quintana. "It's our job to lead and assist local governments however we can. Our open line of communication with them only improved, so we will be even better equipped to administer any other funds that come our way."

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