For immediate release:
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Village of Corrales Announces Grant Funding for Small Businesses

Village of Corrales, NM - The Village of Corrales was awarded emergency relief funds to support the small businesses impacted by the COVID-19 pandemic. Funds are available as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act federal stimulus package.

Gov. Michelle Lujan Grisham and the New Mexico Department of Finance awarded the Village of Corrales $255,600. These funds are being offered as grants to their local businesses. The grant will open September 21, 2020 and close October 30, 2020 or sooner if all funds are expended. The application will be posted on September 21, 2020 on the Village website www.corrales-nm.org under COVID-19 Resources.

“I am hoping that small businesses in Corrales will take advantage of this grant funding to help keep our business climate vibrant,” said Mayor Jo Anne Roake.

Grant funds can only be used by pandemic-impacted businesses for eligible expenses that fall into two categories: Business Continuity such as non-owner payroll; rent or mortgage; insurance; utilities; marketing and Business Redesign, such as installing Plexiglas barriers, temporary structures and physical space reconfiguration to mitigate the spread of the virus; purchases of personal protective equipment and web-conferencing technology.

The program allows qualifying small businesses, non-profits and 1099 contract employees who are residents of Corrales to apply for a one-time grant for up to $10,000.00 to cover costs such as non-owner/employee wages, vendor bills and rent caused by required closures. Funds can only be used to reimburse the costs of business interruption caused by required closures provided those costs are not paid by insurance or by another federal, state, or local program between March 1, 2020 and December 30, 2020.

- Maximum of $10,000 for qualifying small organizations with a physical location in Village of Corrales (no more than 50 full-time employees, or equivalent part-time employees, including the owner).

- Priority will be given to organizations that did not receive Economic Injury Disaster Loan (EIDL) or Paycheck Protection Program (PPP) funds from the Small Business Administration’s (SBA), or small business assistance funds from the State of New Mexico or another county/municipality.

- Restaurants, bars, short-term lodging, and other non-essential organizations impacted by the local or state safer-at-home orders are eligible.
• Village of Corrales residents who engage in 1099 (consultants/contract employment) are eligible.

• A physical place of business located within the municipal boundaries of the Village of Corrales, Sandoval County, New Mexico is required, including for mobile vendors.

• Organizations must receive no more than $2 million in taxable receipts [per annum].

Businesses applying for the grant can start preparing for the application to open by gathering required documents: W-9 Form, Active State Organization Registration (Articles of Incorporation), Secretary of State Certificate of Good Standing, Organization Financials (applicable 2018 or 2019 Tax Return or equivalent), Staffing Documentation for 2019 or 2018 (W-3 Summary, 1096 OR 2019 or 2018 IRS FORM 941), Updated and Current Property Tax Receipt, if applicable or Copy of Current Lease, New Mexico Taxation and Revenue CRS Documentation, Current Village of Corrales Business License.

Businesses awarded grants will enter into a grant agreement with the Village of Corrales and funds will be disbursed after suppling receipts of incurred expenses or proof of upcoming expenses the funding will cover. Proof of payment will be required. Businesses will also be required to submit compliance reports at 90, 180 and 365 days after disbursement.

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