

CARES ACT GIVES BUSINESSES A BOOST

Written by By Cody Begaye Sun Correspondent Beth Blakeman Associate Editor
Friday, 30 October 2020 02:57



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Gallup businesses that are feeling the pinch of the COVID-19 pandemic now have another avenue for relief.

The city announced a number of changes to its Small Business Continuity Grant Program on Oct. 19, including changes to eligibility requirements and reimbursable expenses. The changes are the result of new information from the State of New Mexico Department of Finance and Administration.

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On that same day the cap on the awards for small business grants for Gallup applicants went up by 200 percent to \$30,000.

For those businesses that already applied, there will be no need to resubmit. Applicants will receive forms from the city allowing them to increase their budgets and application requests.

As of Oct. 21, Javier Sanchez, Gallup Chamber of Commerce- membership and program services director told the *Gallup Sun* there have been 185 applicants for the city grant.

Sanchez said it's not the only grant available. Sanchez explained that businesses in McKinley County can also apply for Coronavirus Aid, Relief, and Economic Security, or CARES Act funding.

McKinley County businesses have a cap of \$50,000 on their CARES Act applications.. So far 83 businesses have applied for that funding.

Sanchez said it is possible to apply for both the city and the county funding.

But, he said, "You can't use the money to pay [for] the same thing twice."

One example he gave was of a business that received both grants. They could use the city grant to pay for payroll in April, May, and June and use the county grant for the remaining months.

"You eventually will have to provide receipts and justification on how you spent that money," he pointed out.

The updated eligibility requirements for the city CARES Act grants are as follows:

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The business must have a current business registration and have been in business since before Feb. 1. Businesses that have been open less than 12 months are required to submit all CRS statements from their opening date to the present.

Funds must be used toward overhead costs incurred or estimated as a result of required closures, provided those costs are not paid by insurance or by any other federal, state, or local program. Such costs may include employee wages, rent, or other organizational expenses. These costs must be from March through December 2020. A maximum of \$30,000 may be requested by the applicant.

The business revenues can not exceed \$2 million in 2019 or anticipated revenues in 2020 will not exceed \$2 million.

Nonprofits that apply will be required to submit an addendum explaining the impact of COVID-19 on their organizations and whether or not they have seen an increase in operations or have remained closed.

The list of eligible CARES Act expenses was updated to include:

Rent/mortgage

Insurance

Non-owner employee payroll

Marketing

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Utilities

Personal protective equipment for employees

Space Reconfiguration, which can include temporary or permanent physical changes to work space in order to separate customers and employees directly related to COVID safety purposes.

Temporary structures to mitigate the spread of COVID such as tents or outdoor seating areas.

Technology, including purchasing web conferencing or other technology to enable COVID safety social distancing and reduced physical contact.

Loss of food product as a result of closures.

The applications for the city and county grants are vetted by different committees, before they go to the state for a determination on who will receive the federal monies.

It's possible to get all the way through the process and receive your funds within a couple of weeks, Sanchez said.

Sanchez told the *Sun* that some businesses have already received their awards. He added that not everyone asks for the maximum amount.

The timeline begins March 1 and continues until the end of the year.

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There is no deadline to apply. Money will be granted until it runs out.

The application is available at gallupnm.gov and thegallupchamber.com.

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