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McKinley County CARES Act Small Business Grant Program Application Opens Thursday, October 1, 2020

FOR IMMEDIATE RELEASE

GALLUP, NM (September 28, 2020) — McKinley County is pleased to announce funding from the State of New Mexico for the Small Business Continuity Grant Program in the amount of \$2,412,500.00. Through this program, McKinley County will offer a one-time grant up to \$50,000 to qualifying small businesses and non-profits to cover costs related to business interruption caused by the required closures due to the coronavirus (COVID-19) pandemic. These include, but are not limited to mortgages, rent, utilities, insurance, payroll, PPE, and more. Funding is available as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act federal stimulus package provided to McKinley County by the State of New Mexico.

Small business owners of McKinley County, excluding businesses within the City of Gallup city limits, can apply for emergency financial support through the Small Business Continuity Grant Application beginning on October 1, 2020 through October 15, 2020.

The link to the application is https://tinyurl.com/McKinleyCountySB
The application can also be found on www.co.mckinley.nm.us and www.thegallupchamber.com.

Any business within McKinley County that meets the following criteria is eligible:

- > Business must have a physical location in McKinley County (outside of City of Gallup)
- No more than 1-50 full-time employees, or equivalent part-time employees, including the owner.
- The business is headquartered in the McKinley County (outside of City of Gallup).
- The business has a current business registration and has been in business prior to March 1, 2019.
- Restaurants, bars, short-term lodging, and other non-essential organizations impacted by the local or state stay-at-home orders.
- McKinley County residents who engage in 1099 contract work (must have a County business license).

- ➤ 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 operational expenses. These costs must be from March 2020- December 2020. A maximum of \$50,000 may be requested by the applicant.
- Business revenues must not exceed 2 million dollars.

Each business will need to be prepared to submit specific business information and forms related to the cost of these closures when applying online for assistance.

What do I need to complete my application?

- ➤ W-9
- Copy of McKinley County business license
- > Front page of bank statement, letter from bank, or voided check confirming current business account
- Combined Reporting System (CRS) statements from April through June 2019 and April through June 2020. Non-Profits must submit an IRS 990 instead of CRS statements.

Documents needed based on your request:

- ➤ Businesses must submit form 941 from Q4 2019 and Q1 and Q2 2020 (submit ONLY if you are seeking payroll support.)
- Copy of lease agreement or mortgage statement for your business (submit ONLY if you are seeking mortgage/rent support.)
- > One month of utility statements* (submit ONLY if you are seeking utility payment support.)
- Insurance Declarations Page from billing statement* (submit ONLY if you are seeking insurance payment support.)

Note: Grants will be processed and awarded on a first-come, first-served basis. Additional documents will be required before funds are paid to your business.

Businesses are encouraged to call the Gallup McKinley County Chamber of Commerce with questions on how to fill out the application or upload documents. (505) 722-2228, javier@thegallupchamber.com.

Documents and applications will not be accepted in person at McKinley County Administrative Office.

McKinley County will also be publishing the link to the application on its website along with an FAQ sheet to assist with questions you may have about the Small Business Continuity Grant Program. The link to the application is https://tinyurl.com/McKinleyCountySB. The application can also be found on www.co.mckinley.nm.us and www.thegallupchamber.com.