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EDD to launch two new science and tech grant opportunities

Awards will focus on advanced energy and higher education teams

SANTA FE, N.M. – New Mexico Economic Development Department Deputy Secretary Jon Clark announced on Thursday that the department’s Office of Strategy, Science & Technology (OSST) will launch two new grant opportunities this fall, focused on driving technology growth and commercialization in advanced energy and encouraging innovation and commercialization in higher education.

Speaking at the “Building an Advanced Energy Ecosystem in New Mexico” conference in Albuquerque, Clark announced that the New Mexico Economic Development Department (EDD) will partner with University of New Mexico Rainforest Innovations to launch an advanced energy award pilot program for New Mexico-based companies, as well as a pilot grant program to teams from New Mexico research universities.

“New Mexico has a history of energy innovation,” Deputy Secretary Clark said. “Today’s partnership between EDD, our research universities, and our federal labs will create new opportunities for entrepreneurs in the state to grow and thrive. These new investments from our Office of Strategy, Science & Technology will build on our position as a state at the forefront of innovation and bring even more high-paying jobs to residents across our state.”

The advanced energy award pilot program will award non-dilutive grant funds to New Mexico companies with proposals in advanced energy science and technology. Considered proposals will be those that demonstrate the potential to develop or advance a unique product or service in the advanced energy field, commonly defined as technology and innovation that makes energy use cleaner, safer, more secure, and more reliable. Selected applicants will be awarded grants to fill identified funding gaps between \$250,000 and \$1,000,000.

The R1 university team pitch award pilot program will award non-dilutive grant funding and entrepreneurship assistance to science and technology commercialization projects from faculty/student teams at New Mexico research universities. Eligible projects will demonstrate a potential to result in the formation of a New Mexico-based company with a near-term plan to bring a unique product or service to market. Proposals will be submitted by teams comprised of at least one faculty member and one student from New Mexico State University, the New Mexico Institute of Mining and Technology, or the University of New Mexico. Grants between \$100,000 to \$200,000 will be awarded, in addition to entrepreneurship consultant services.

Applications will be reviewed by the New Mexico Technology Research Collaborative Board, which works to promote the commercialization of technologies born in New Mexico and support science and technology entrepreneurs in the state. EDD will partner with UNM Rainforest Innovations to deploy award funds and support homegrown science and technology growth by building on their existing and successful spring pitch fest infrastructure. Selected applicants will be invited to present live at the 2024 event in May, where final proposals will be judged and winners will be announced.

“UNM Rainforest Innovations is excited to partner with EDD on these two important initiatives,” Elizabeth J. Kuuttila, President and Chief Economic Development Officer for UNM Rainforest Innovations, said. “EDD is continuing to grow the New Mexico entrepreneurial ecosystem by providing opportunities for more science & technology assets and ideas to be developed.”

The two new grant opportunities will build on two existing OSST grant programs, the Science and Technology Business Startup Grant and the SBIR/STTR Matching Grant, which award funds for business development expenses to New Mexico-based science and technology businesses. The new awards will be funded by appropriations made in the 2023 legislative session to EDD for advanced energy projects and to support entrepreneurship and innovation.

Additional details and application information for the new pilot grant programs will be released in October.

Questions can be directed to Nora Meyers Sackett at nora.sackett@edd.nm.gov.

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EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.

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