



Small Business and Non-profit Stabilization Grant Program ("SBNPG")

Frequently Asked Questions - FAQs

Q: *Where do I submit my application?*

A: All applications and supporting documentation, must be submitted to ONE, and only ONE, of our participating agencies found below:

1. DreamSpring:

a. <https://www.dreamspring.org/covid-19-resources>

2. North Central New Mexico Economic Development District:

a. <https://www.ncnmedd.com/santa-fe-grant-program>

Q: *When I submit my application what documents do I need?*

A: When submitting your application you will need to provide your:

1. Completed application,
2. All requested documents and financial statements in the application,
3. and, completed Exhibit A, the "Small Business CARES ACT Relief Funding Detailed Report" form with the receipts of the expenses you are requesting funding for. Exhibit A can be found [here](#).

Q: *Why do I need to submit tax filings and profit and loss statements?*

A: Applicants will need to submit 2019 tax returns and 2019 and 2020 Q1 and Q2 profit and loss statements so it can be determined that the business or organization did not bring in \$2,000,000 or more in revenue prior to COVID-19 and have a 25% reduction in revenue, year over year, due to COVID-19.

Q: *I have filed an extension for my 2019 taxes and/or do not have my tax records for 2019, can I still apply for this grant?*

A: Yes. If you do not have access or can not provide most recent copies of your Federal and State Tax Returns you can complete, sign and certify, and submit our equivalent business income statement found [here](#).

Q: *How do I demonstrate that my organization or businesses is current on New Mexico State taxes?*

A: Applicants can demonstrate their compliance with NM Tax and Revenue by visiting the website below, providing the requested information from the website and either printing out or providing a screenshot of the NM Tax and Revenue report.

Website: https://tap.state.nm.us/tap/_/#7

Q: *I have received funding from the Paycheck Protection Program (PPP) or the Economic Injury Disaster Loan (EIDL), am I still eligible for this grant?*

A: Yes. If you meet the other eligibility criteria for the grant then you can still apply for the funding. However, the funding from this grant program can not be used for expenses covered by the PPP or EIDL funding. To demonstrate this an applicant can provide their PPP and EIDL documents and the PPP and EIDL Certification form found [here](#)

Q: *Do all non-profit organizations have to provide audited financial to apply?*

A: No. While it is recommended to provide audited financials if your organization has them not all non-profits are required to undergo audits. As determined by State requirements, any non-profit bringing in over \$500,000 in revenue in a year is required to undergo a audit. Therefore, only non-profits with over \$500,000 in revenue will need to provide audited financials.

Q: Can I request funding for future expenses?

A: No. This is a reimbursement program. All grant funding will be expended on expenses that a business has already incurred and has documented expenses for.

Q: I have a business but I do not have any employees. Am I able to apply for this grant funding?

A: Yes. According to guidance from the New Mexico Department of Finance, businesses without an employee can apply for the grant funding should they meet the requirements and criteria of eligibility for grant funding. These businesses, however, are not allowed to request payroll funding.

Q: *Who do I contact if I have questions?*

A: Questions can be sent via email to SFCCaresAct@santafecountynm.gov