

April 1, 2018

**New Mexico Economic Development**  
**\$5 Million Credit Enhancement Program Fund**

In March 2018, Governor Martinez announced a new program designed to help New Mexico small businesses. The Credit Enhancement Program (“CEP”) is a \$5 million grant from the U.S. Treasury designed to provide qualifying NM small businesses with loans to purchase equipment and inventory necessary for growth and expansion of business operations. CEP is geared towards helping businesses in the manufacturing sectors and in rural locations.

To qualify under CEP, an applicant must meet all of the following criteria:

- Business purpose is one of the industries listed in the North American Industry Classification Systems (NAICS) codes list.
- Business is considered a “small business” under the U.S. Small Business Administration.
- Business employs 750 employees or fewer full-time equivalents.
- Business is located in New Mexico.

CEP comes on the heels of the Small Business Innovation Research grant and the Catalyst Fund, the latter being a \$40 million partnership with the State Investment Council that supports New Mexico’s technology startups.

For more information regarding CEP and other state small business programs visit <https://gonm.biz/business-development/>.