

City of Clovis

NM CARES Small Business Continuity Grant

Frequently Asked Questions

What businesses are eligible to apply for this grant?

The New Mexico CARES Small Business Continuity Grant will be available to qualifying small businesses within the incorporated area of the City of Clovis, NM and with 100 or fewer full-time equivalent employees. To be eligible, the company must be headquartered in New Mexico and either have been forced to close or severely curtail business operations as a result of closure orders from the state, and have an annual net taxable revenue of \$5 million or less prior to the impact of COVID-19, and have been in operation before Sept. 30, 2020.

If I applied for Round 1 of the City of Clovis' CARES Small Business Grant, can I apply for Round 2?

In order to assist as many businesses as possible the City has established a \$100,000 assistance threshold. Businesses who did not apply for relief funds during the first application period are encouraged to apply. Businesses who received funding during the first installment of the CARES Act but did not reach the \$100,000 threshold may repeat the application process for additional funding not previously submitted. However, businesses who have not previously received funding during the first application round will be a priority in the second round of funding.

What is the deadline for applying?

Business must submit by 5 p.m. on Friday, Dec. 4, 2020 to be considered in the second round of applications reviewed.

What documents will be required with my application?

Please see a complete list of required documents at [ClovisNM.org/CARES](https://clovisnm.org/CARES).

How will the applications be scored?

If round 2 reimbursement requests exceeds funds available, the successful applicant will be scored using a matrix rubric. The elements for the scoring will be based on need, business size (employees), closure impact, other government assistance, belonging to socially disadvantaged group and the amount of the requested reimbursement. Scoring will be based on a 100 point scale.

Who should I contact if I need assistance with my application?

Please contact the Clovis/Curry County Chamber of Commerce at CARESadmin@clovisnm.org or 575-763-3435. If needed, the Chamber will connect you with the Small Business Development Center at CCC for additional assistance.

If my business has multiple locations, or if I own multiple businesses, do I submit separate applications?

Separate applications will be required for any business structured under separate EIN numbers.

If I received PPP, EIDL or another type of CARES Funding, am I still eligible?

Yes, however you are not able to use the funding for the same expenses. There shall be no duplicity of benefits if the Grant Awardee also received the Small Business Administration Economic Injury Disaster Loan (EIDL), Payroll Protection Program (PPP), Curry County CARES grant and/or monies from other Federal or State programs. Duplicity of benefits means that funds shall not be used for the same purpose in the same period.

Is the funding I receive from the NM CARES Small Business Continuity Grant taxable?

Yes. We recommend all grant recipients seek the advice of an accountant, CPA or tax preparer now to start preparing for their 2020 tax return.