## NEWS RELEASE

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## Small Business Recovery Assistance Program Launches Grants funded through the American Rescue Plan Act (ARPA)

Los Alamos, New Mexico — Economic Development Administrator Dan Ungerleider announced the launch of the Los Alamos County's online Small Business Recovery Assistance Program, funded through the American Rescue Plan Act (ARPA). As of today, Los Alamos small business owners who suffered financial hardship due to the COVID-19 pandemic can visit the County's dedicated website, <u>ARPA.losalamosnm.us</u> to apply.

Signed into law by President Biden in 2021, the ARPA package provides \$350 billion of relief to states, territories, and tribal and local governments in the wake of the public health emergency. Los Alamos County received \$3.7 million, of which \$2 million was set aside for eligible small businesses by the Los Alamos County Council. The council earmarked the remaining funds for social services and water/wastewater projects.

Qualifying businesses that were negatively impacted by the pandemic are encouraged to apply for one or more grants to recover expenses incurred after <u>March 3, 2021, through November 1,</u> <u>2024,</u> under the following categories defined by the County's Small Business Recovery Assistance Program:

Reimbursement of up to <u>\$25,000</u> for <u>COVID-19 financial hardship</u> related to operating expenses (loss of income, payroll expenses, permitting, equipment purchases, mortgage obligations, rent, lease, utilities, security improvements, etc.).

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 Reimbursement of up to <u>\$10,000</u> of <u>technical assistance</u> expenses or planned expenses for design services consultation fees related to planning and developing projects that address obstacles created by the pandemic or for deferred projects due to the negative economic impact resulting from the pandemic.

- Approval to spend and to be reimbursed for expenses totaling up

to **§100,000** for **deferred investment assistance** that directly aids in the recovery of a business that was negatively affected by the pandemic or the recovery of a business in an industry that was adversely impacted by the pandemic. Examples of such sectors include the hospitality, tourism, and travel industry. Eligible investments may include code compliance requirements, energy efficiency measures, and modifications made to facilities to address health and safety issues caused by the pandemic.

The Small Business Recovery Assistance program is administered on a first come, first served basis. According to Ungerleider, Los Alamos County will accept applications until November 1, 2024, or until the \$2 million ARPA funds are fully obligated, whichever comes first.

While ARPA was signed into law in 2021, <u>the final rule</u> developed by the U.S. Treasury Department under 31 CFR 35 didn't take effect until April 1, 2022 with additional changes as recent as July 27, 2022. Ungerleider explains that the County is rolling out its Program with the full understanding there will be lots of questions from business applicants, with plenty of unique circumstances that may require special assistance. He says a team of individuals from the Los Alamos Commerce and Development Corporation (LACDC) and the Small Business Development Center (SBDC) at UNM-Los Alamos, is standing by to assist via phone, email, and in person. Contact information is available on the website at <u>ARPA.losalamosnm.us</u>.

Because applications are saved in the application portal, business owners can pick up where they left off, easily edit content, and upload additional receipts and supporting documentation.

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County Chief Financial Officer and Acting ASD Director, Helen Perraglio, has been working diligently alongside consultants to assist the County in interpreting some of the compliance requirements and eligibility criteria laid out by the U.S. Department of the Treasury.

According to Perraglio, "ARPA is similar and yet very different from the CARES Act grant programs and has been quite challenging to navigate for clear and concise guidance on what our County can provide. This challenge has been shared by many of our neighboring counties and municipalities, some of which have chosen not to provide small business assistance programs. We streamlined some of the eligibility requirements for applicants by leveraging economic statistics provided to us by both the State Department of Finance and Administration and NM Taxation and Revenue Department teams, and by looking more holistically at the uniquely impacted small business industries in Los Alamos County, providing for some expanded uses in line with ARPA criteria."

Perraglio feels the County is in a good place to roll out the identified programs along with the added compliance criteria and federal reporting requirements that go along with the administration of the funds.

Ungerleider thanks the local business community for its patience as the Small Business Recovery Assistance Program eligibility criteria was developed and application portal was being created. "It is with admiration that I express my gratitude to these business owners who creatively pivoted to continue to provide essential services to the community, despite the tremendous economic toll. Thank you," he said.

For more information on ARPA and the County's Small Business Recovery Assistance Program visit <u>ARPA.losalamosnm.us</u> or send an email to Victoria.Pacheco@lacnm.us.