

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

1 CARES Act funding to provide grants to qualifying small businesses affected
2 by the Public Health Order; and

3 WHEREAS; Resolution R-20-97 limited the aggregate amount of total
4 CARES grant funding to a single business may to \$10,000, as received from
5 the State, Bernalillo County, and the City; and

6 WHEREAS, there is a greater need for additional support to small
7 businesses, above the limit provided in R-20-97; and

8 WHEREAS, the approval to spend these funds for the purposes described
9 in the Resolution is timely and necessary.

10 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
11 OF ALBUQUERQUE:

12 SECTION 1. The eligibility requirements for the grants authorized in
13 Resolution R-20-97, Section 2., are hereby amended as follows:

14 a. The business must have 50 or fewer full-time employees, including
15 the owner/s. For purposes of counting full-time employees, two part-time
16 employees will be equivalent to one full-time employee;

17 b. The business must be registered, have their place of incorporation,
18 and be physically located within the Albuquerque city limits;

19 c. The business must have experienced financial hardship due to
20 COVID-19;

21 d. The business must have been in business for at least 1 year;

22 e. Funds must be deposited into a business bank account and only be
23 used for business expenses;

24 f. Business owners must provide a brief summary about the use and
25 results of the grant funds six months after receipt;

26 g. Businesses that are [~~franchises or~~] restricted to patrons above the
27 age of 18 or older will not be eligible for award (for example, bars or smoke
28 shops);

29 [h. Franchises are not eligible for award, except that are independently
30 owned and operated businesses registered in the State of New Mexico, are
31 eligible for award, subject to the remaining conditions of the grant.]

1 ~~[h.]~~[i.] Businesses awarded grants from the State of New Mexico or
2 Bernalillo County due to financial hardship related to COVID-19 are eligible to
3 obtain a grant from the City. The amount may not exceed ~~[\$10,000]~~ [\$20,000].

4 SECTION 2. EMERGENCY MEASURE; EFFECTIVE DATE. This resolution is
5 passed and approved as an emergency measure and takes effect immediately
6 upon adoption.

7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

[Bracketed/Underscored Material] - New
~~[Bracketed/Strikethrough Material]~~ - Deletion