



New program helps New Mexico small businesses bring technology to market

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LOS ALAMOS, N.M., March 16, 2020—New Mexico companies who find themselves up a creek without venture capital to ferry them across the research and development gap from invention to commercialization may receive a life-preserver thanks to a new law recently passed by the New Mexico Legislature and signed by Governor Michelle Lujan Grisham. Qualifying companies may receive up to \$150,000 per year in technical assistance from Los Alamos National Laboratory or Sandia National Laboratories, applicable toward activities such as prototyping, field demonstrations, technical validation, and testing—expensive endeavors critical to any new product’s success.

“We’re bridging the R&D gap for New Mexico businesses,” said Duncan McBranch, program director of Entrepreneurship for Mission Innovation at Los Alamos. “This matters because 99 percent of New Mexico businesses are small businesses with limited budgets. Access to the expertise and technology offered at Sandia and Los Alamos national laboratories makes this extensive and expensive process more affordable.”

Available beginning July 1, 2020, this assistance comes at no cost to the companies themselves. The Technology Readiness Gross Receipts Tax Credit is so-named because it is a tax-credit for the laboratories, who repurpose these savings to then fund technical staff collaborating with New Mexico businesses who are developing products and services rooted in laboratory technologies.

New Mexico companies are eligible to participate if they have a license for technology or intellectual property from either laboratory or if they are participants in a cooperative research and development agreement (CADA).

“We hope this significantly accelerates technology development in the state and creates jobs,” said Genaro Montoya, who leads the New Mexico Small Business Assistance program at Sandia.

Available funds will increase over the next three years. Each laboratory can claim up to \$500,000 the first year, \$750,000 the second year, and \$1 million the third year—increasing the number of companies who can participate with each application cycle.

The laboratories will issue a joint call for proposals after July 1, 2020, detailing eligibility and selection criteria.

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