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**Updated law ensures parity for all New Mexican owned businesses**  
*New resident preference certification forms available from Taxation and Revenue*

SANTA FE—New Mexico businesses can now apply for certification under expanded preferences for resident businesses when bidding on public contracts.

The new law, signed earlier this year by Gov. Michelle Lujan Grisham, took effect on July 1. The law extends the bidding preference to Native American resident and Native American resident veteran businesses, increases the resident business preference from 5 percent to 8 percent and increases the maximum revenue qualification limit for all resident veteran-owned businesses from \$3 million to \$6 million.

The preference for all resident veteran businesses remains at 10 percent.

The New Mexico Taxation and Revenue Department is responsible for certifying that businesses are eligible for the bidding preferences. Application forms are available in the Business Preference Certification folder on the [Forms & Publications](#) page of [tax.newmexico.gov](http://tax.newmexico.gov).

The certification application is available on the Department's self-service portal, [Taxpayer Access Point](#). Businesses using paper forms should submit the completed form, along with a \$35 application fee, to New Mexico Taxation and Revenue Department P.O. Box 5374 Santa Fe, NM 87502-5374.

“Governor Lujan Grisham continues to implement policy to support small business. The expansion of the resident business preference program is another great way to help New Mexico-based businesses thrive,” said Taxation and Revenue Secretary Stephanie Schardin Clarke.

To receive the Native American resident business certification or the Native American resident veteran business certification, businesses must be operating on tribal land and must be at least 51% owned by a federally recognized tribe, pueblo or nation in New

Mexico, or by one or more New Mexico residents who are members of a federally recognized Indian nation, tribe or pueblo located at least partly in New Mexico. Other qualifying requirements are detailed in the application.

More information on all of the [resident business preference certifications](#) is available at [tax.newmexico.gov](http://tax.newmexico.gov) under the 'Businesses' menu.

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*The Taxation and Revenue Department serves the State of New Mexico by providing fair and efficient tax and motor vehicle services. It administers more than 35 tax programs and distributes revenue to the State and to local and tribal governments throughout New Mexico.*

*The Department strives to reduce taxpayer burden through clearer communication, statutes, regulations, forms, correspondence and instructions.*

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