Five companies received funding through new venture acceleration fund

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In an effort to support regional Native American economic development, the Lab; Los Alamos National Security, LLC; the Regional Development Corporation and New Mexico Indian Affairs Department made their first venture acceleration awards to tribal organizations.

Applications for the awards, worth up to $30,000 each, were solicited from the following tribes: Nambe, Ohkay Owingeh, Picuris, Santa Clara, Pojoaque, Taos, San Ildefonso, Tesuque, Cochiti and Jemez. Eligible companies had to be for profit and be owned at least 51 percent by a tribe or tribal member.

The application included information on how the funds would be used to increase revenues. Twelve companies submitted proposals and those receiving funding included: San Ildefonso Development Corp., Three Eagles Development Corp., Cochitit Pueblo Development Corp., Sunbeam Indian Art and Avanyu Constructions Services, LLC.

More information about the Native American Venture Acceleration Fund is available through Kathy Keith, executive director of the Regional Development Corporation, or Vangie Trujillo of the Community Programs Office.

Read the news release here.