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EDD's Small Business Saturday Webinar Will Help Businesses Prepare for Upcoming GRT Tax Holiday

Buy Local Virtually to Support Small Businesses on Nov. 28, 2020

Santa Fe, N.M. – The New Mexico Economic Development Department (EDD) presents an informational webinar on Monday, Nov. 16 at 2:00 pm to help New Mexican business owners learn about the Small Business Saturday Gross Receipts Tax Holiday as well as promote virtual sales this holiday shopping season. EDD has partnered with the Office of the Governor's Small Business Advisor Dan Schlegel, the Taxation and Revenue Department, the NM Outdoor Recreation Division (ORD) and New Mexico MainStreet (NMMS) to help businesses prepare for this important virtual shopping holiday. In addition to the informational webinar, a promotional toolkit will be distributed to participants. Registration for the webinar is available [here](#).

"We can have a bigger impact on New Mexico's economy if we work together to support small businesses and safe shopping this holiday season," Cabinet Secretary Alicia J. Keyes said. "Buying local virtually on Small Business Saturday means you care about your community and NM's economic future."

Secretary of Taxation and Revenue Stephanie Schardin Clarke added, "During the COVID-19 pandemic, New Mexico's small businesses need our support more than ever. Shopping locally supports our neighbors, our schools, and our healthcare system."

[NM's Small Business Saturday New Mexico Gross Receipts Tax Holiday](#) is Saturday, Nov. 28, 2020. On this day, the state suspends collection of gross receipts tax on sales of qualifying items at certain small business. Types of items that qualify include clothing, accessories, sporting goods, tools, books, art, cosmetics, musical instruments, cookware, bedding, furniture, toys, games and electronics. For a business to qualify for the deduction, it must maintain its primary place of business in New Mexico, and employ no more than 10 employees at any point during the year.

"Small businesses are utilizing every tool available to keep employees on the payroll and their customers safe during this pandemic," Dan Schlegel, Small Business Advisor to the Governor, said. "This webinar will provide the promotional resources and technical assistance necessary to maximize virtual sales and tax savings on Small Business Saturday."

Small Business Saturday was created by American Express in 2010 to encourage people to shop locally at small businesses during the holiday season. It's celebrated annually on the Saturday following Thanksgiving in all 50 states.

When the pandemic and quarantine began last spring, ORD created the [Buy for Tomorrow Today](#) site, a directory featuring 800+ businesses where customers can buy goods, services and gift certificates from all regions of New Mexico while practicing social distancing. NMMS Revitalization Specialists produced a series of webinars to train business owners in online marketing and e-commerce, including PayPal and Square so they can get established on [Buy for Tomorrow Today](#). Recordings of these webinars can be viewed on [NMMS's YouTube channel](#).

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The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.