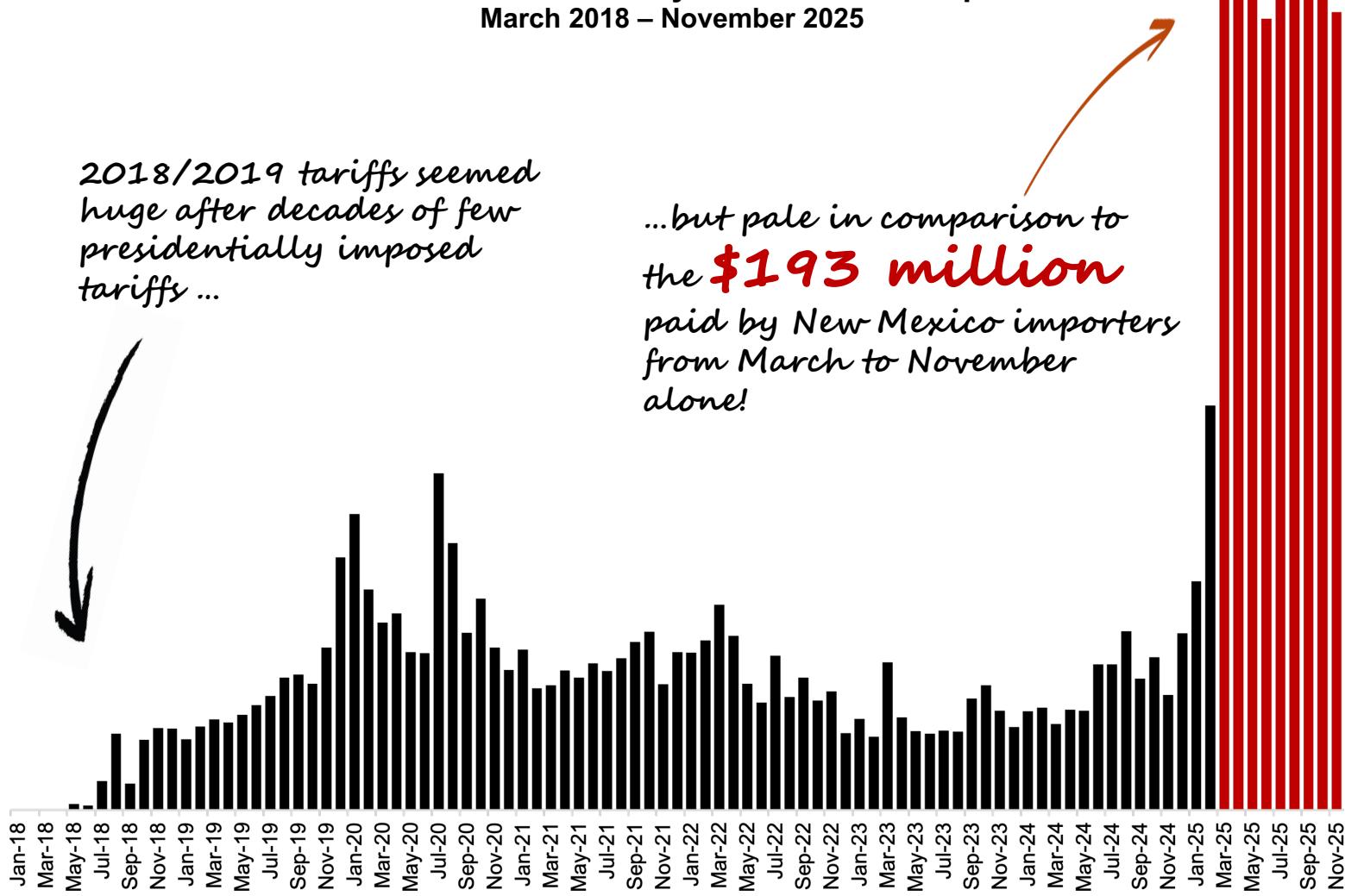


# FOREIGN GOVERNMENTS DON'T PAY THE TARIFFS...

## NEW MEXICO SMALL BUSINESSES DO

Presidential Tariffs Paid by New Mexico Companies  
March 2018 – November 2025



**\$461M**

of New Mexico's tariffs paid since 2018 solely at the discretion of the President but never approved by Congress.

**\$19M**

of the \$21M paid on imports into New Mexico in November 2025 -- or 94% -- were due presidential actions (Section 232, IEEPA, etc.)

**800+**

small businesses have banded together to join the fight against harmful tariff policies.



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