

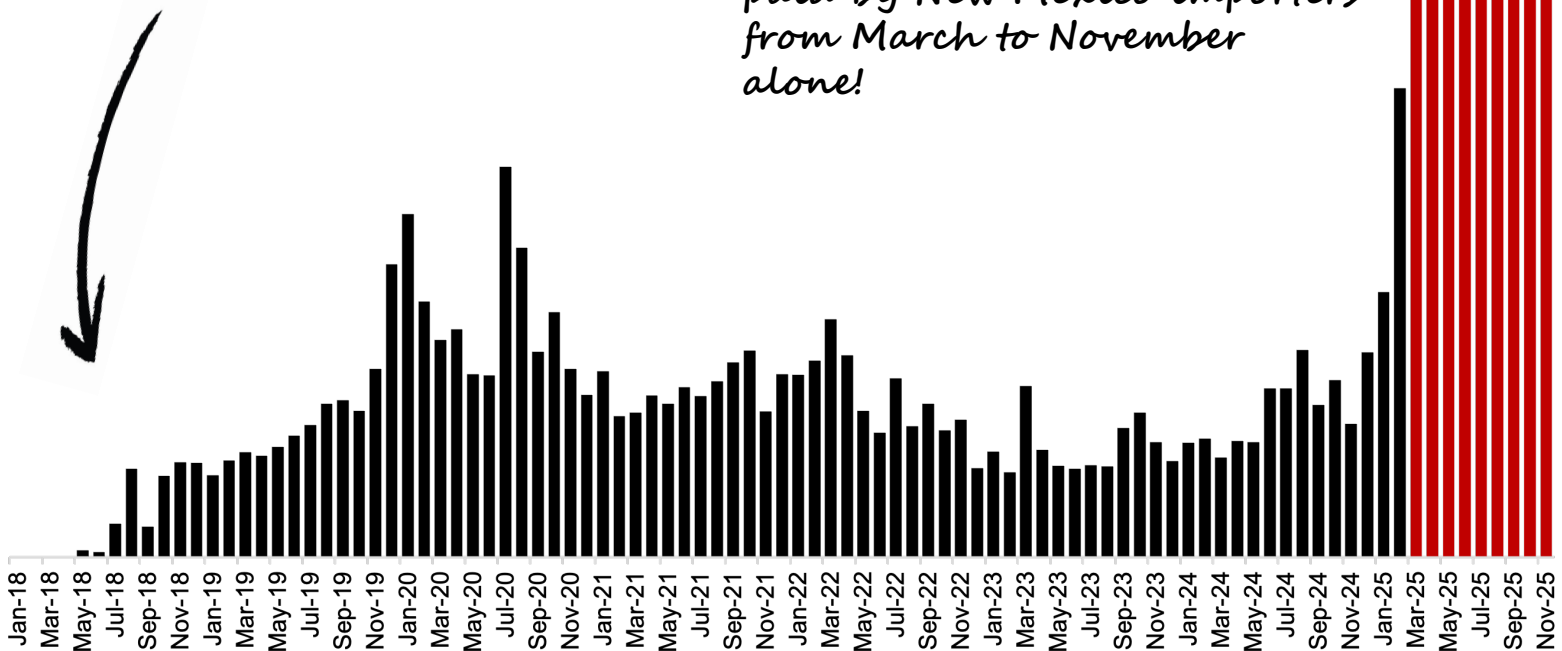
**FOREIGN GOVERNMENTS DON'T
PAY THE TARIFFS...**

NEW MEXICO SMALL BUSINESSES DO

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

*2018/2019 tariffs seemed
huge after decades of few
presidentially imposed
tariffs ...*

*...but pale in comparison to
the **\$193 million**
paid by New Mexico importers
from March to November
alone!*



\$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.

**WE PAY THE
TARIFFS**

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