

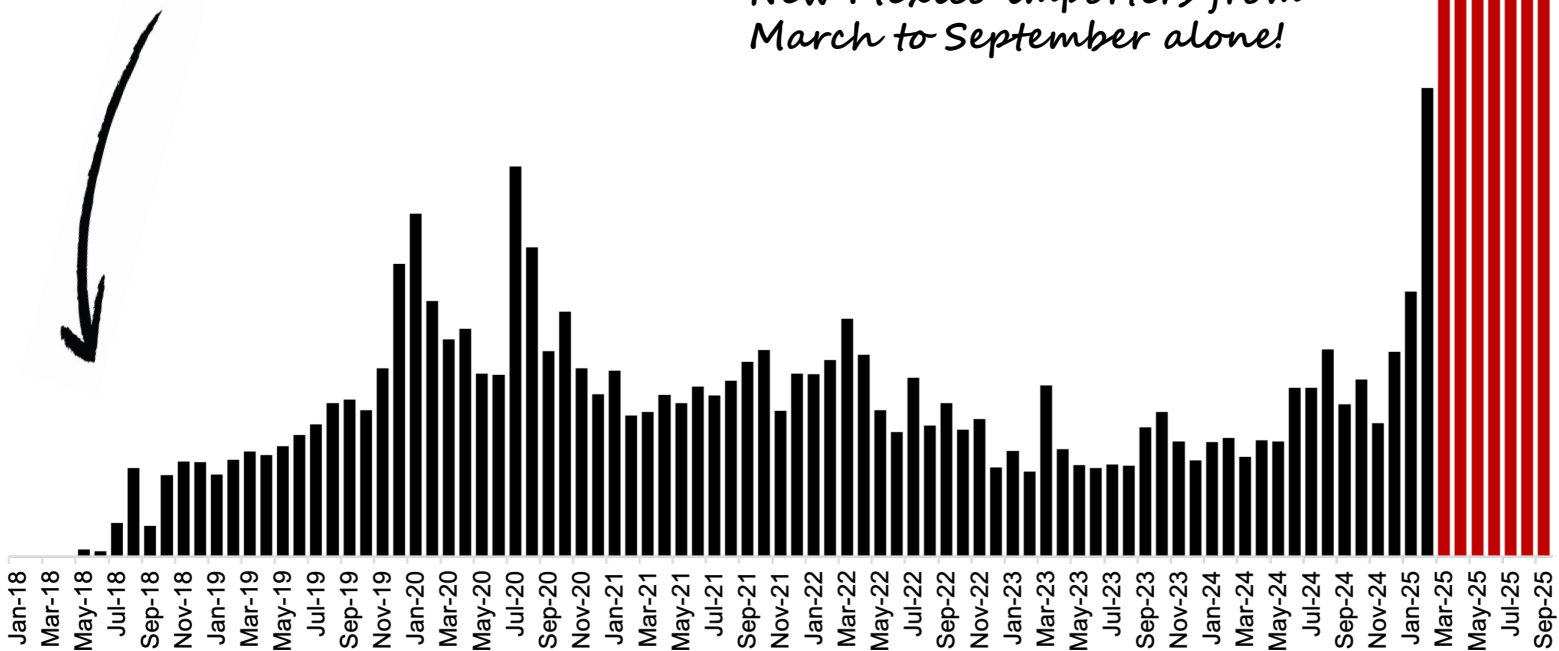
**FOREIGN GOVERNMENTS DON'T
PAY THE TARIFFS...**

NEW MEXICO SMALL BUSINESSES DO

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

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

...but pale in comparison to the **\$148 million** paid by New Mexico importers from March to September alone!



\$416M

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

\$22M

of the \$23M paid on imports into New Mexico in September 2025 -- or 96% -- 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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