

NEW MEXICO *True* ECONOMIC DEVELOPMENT

Competitive Business Climate

Since 2011, taxes and fees have been cut 57 times and unnecessary regulations and red tape have been rolled back to create a business-friendly environment in New Mexico.

Highlights include:

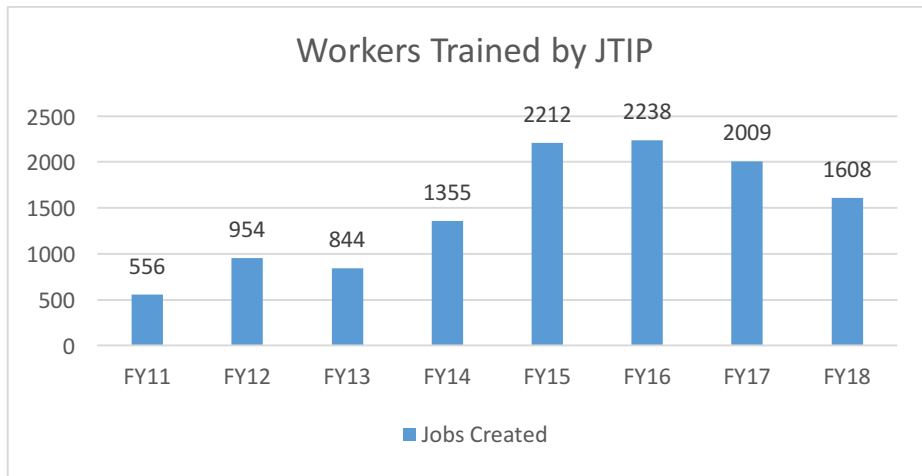
- A 22% decrease in the Corporate Income Tax rate
- Enacting Single Sales Factor for Headquarters and Manufacturing.
- Ending tax pyramiding on consumables for manufacturing

Local Economic Development Act (LEDA)

- LEDA is our closing fund. It allows us to close deals with companies who want to move into New Mexico, building business infrastructure that companies are looking for.
- It also allows us to give New Mexico companies an opportunity to expand and create more jobs in their communities.
- LEDA funds are used to offset business expenses in expansions or relocations – like construction and infrastructure.
- Since 2014, LEDA has invested of \$45 million in New and Homegrown Companies and created nearly 7,000 jobs.

Job Training Incentive Program (JTIP)

- JTIP is consistently ranked among the top five workforce training programs in the country.
- During its history, it has trained more than 46,500 New Mexicans hired by both new and homegrown companies that expanded in the state.
- Nearly 20% of all JTIP trainees have been under Governor Martinez.



Santa Teresa

- Since 2011, Governor Martinez has invested over \$130 million in infrastructure into Santa Teresa and the border crossing.
- Exports to Mexico are up by over \$1 billion since Governor Martinez took office, reaching an all-time high in exports worldwide.
- Since 2011, we've had dozens of companies expand or relocate in Santa Teresa.
- With Santa Teresa's expanded port of entry with shorter wait times than neighboring border states, New Mexico is becoming the ideal place for direct access to the ports of Houston and Long Beach.

Innovation Ecosystem

- Under the leadership of Governor Martinez, EDD has identified and filled several gaps in funding for local startups:
- Catalyst Fund is a \$20 million fund-of-funds created to increase seed and early-stage investment in New Mexico's science and technology companies. The Fund is expected to support more than 50 companies in New Mexico by 2020 and will be matched by private investment, bringing the total investment to at least \$40 million.
- The New Mexico Innovation Voucher program provides small competitive grants that enable businesses to meet strategic business development goals. Thus far, the \$56,000 invested in companies through the Innovation Voucher Program has directly resulted in seven new products entering the market, 11 new jobs, 11 retained jobs (that otherwise would have been lost), \$30,000 in new sales and revenue, four paid student internships, and over \$1 million in non-state funded follow-on investment for awardees.
- NMSBIR Matching Grant Program provides matching funds for business development to companies with active federal SBIR grants. The program is designed to support science and technology companies by assisting them in business development, technology commercialization and entry to market.