



“Making New Mexico competitive has proven to be an effective strategy in growing our aviation industry and helping attract new businesses to our state. By signing today’s bill, we are able to level the playing field with other states so we can keep aviation business here.”

—Gov. Susanna Martinez, on March 6, 2014, after signing HB14, which eliminates the Gross Receipts Tax on maintenance services and parts on aircraft

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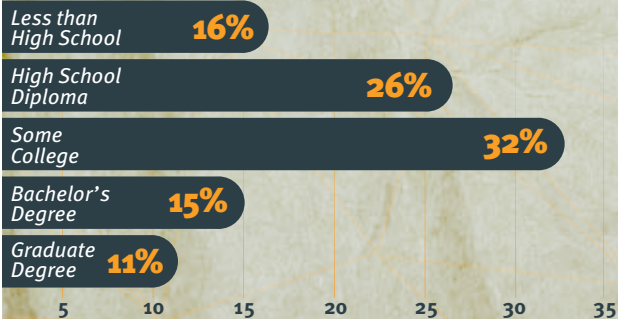
Gov. Susanna Martinez (R)

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New Mexico

Pop. (2014): 2,092,941 Pop. growth 2014—2019: 2.54%
Median household income: \$49,142 Median age: 36.8
Right-to-work state: No

Workforce Education by Percentage



Rankings that Matter

GDP.....	37 (\$84,310*)
Business Tax Climate.....	38
Small Business Policy.....	26
ACT Career Readiness Certificates.....	15 (19,981)
High School Graduation.....	45 (74%)
Incentives Transparency Index.....	35

*Real GDP in US millions

Legislative Update

- New Mexico’s Fiscal Year 2015 State Budget invests in the Local Economic Development Act (LEDA), allocating \$10 million toward job recruitment efforts (matched by another \$5 million in the capital outlay legislation) and begins the process of making the Job Training Incentive Program (JTIP) permanent.

- In the tax arena, SB106 extends the time a business can carry over a net operating loss to 20 years; HB14 eliminates the Gross Receipts Tax on maintenance services and parts on aircraft; and the corporate income tax rate is in the process of phasing down to 5.9 percent by 2018 from 7.3 percent.