



# NEW MEXICO

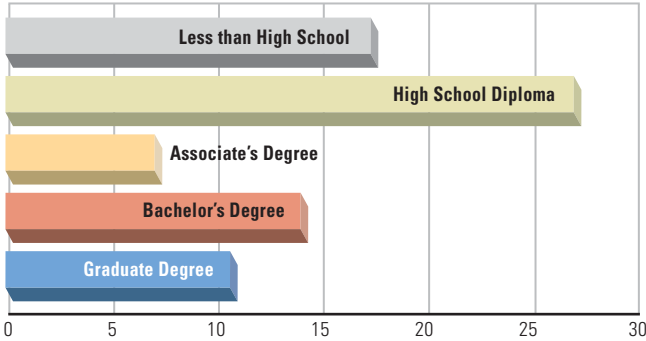
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Jon Barela, Secretary  
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*"By eliminating New Mexico's competitive disadvantage with neighboring states, we can create a better environment for economic growth. We must encourage businesses to invest here by implementing policies that make financial sense for job creators."*

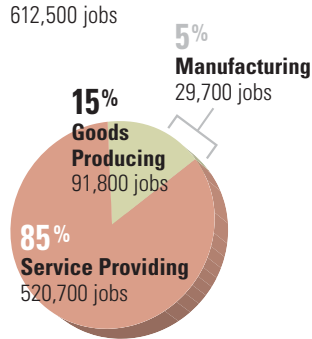
— Gov. Susana Martinez

**Governor:** Susana Martinez (R) **gonm.biz**  
**Population 2011:** 2,076,245 **Population growth forecast 2011-2015:** 5.45% **Median household income:** \$48,484

## Work Force Education by Percentage



## Private Sector Employment



Property tax rank: **1**  
Top corporate tax rate: **7.6**  
Unemployment insurance burden rank by least percent of taxable wages: **4**  
Worker's comp rank by lowest index: **32**  
Industrial power prices (per million BTU): **\$16.76**  
Ranked by low price: **15**

Median hourly wage for production occupations: **\$14.31**  
Right-to-work state? **NO**

## Legislative Update

- Gov. Susana Martinez signed three economic development bills into law in April, including a locomotive fuel tax exemption that will help to create approximately 3,000 jobs in New Mexico. The locomotive fuel tax exemption will put New Mexico on par with neighboring states like Texas and will bring operational facilities currently housed in El Paso across the border to New Mexico. It will allow for the groundbreaking of a new Union Pacific rail facility near Santa Teresa. Union Pacific estimates that the construction of the facility will create roughly 3,000 jobs over time, including 900 sustained jobs at its peak.
- She also signed House Bill 24, authorizing special permits for the operation of certain overweight commercial vehicles near the southern New

Mexico border, and House Bill 322, granting additional powers to the Border Authority.

- Other economic development legislation into law include House Bill 8, providing funding for economic development training; Senate Bill 84, extending the 55-percent jet fuel gross receipts and compensating tax deduction for five years, through the end of fiscal year 2017; House Bill 273, extending the eligibility period for the research and development small business tax credit from fiscal year 2012 to fiscal year 2015; and Senate Bill 424, authorizing the creation of a new enterprise fund to support and maintain the New Mexico 9000 program.

## Did You Know?

- Los Alamos National Laboratory (LANL) injected more than \$1.4 billion directly into the northern New Mexico economy during FY 2009, according to the University of New Mexico's Bureau of Business and Economic Research (BBER), which was commissioned by LANL to estimate its economic impact. Highlights of the report, issued in March 2011, include these: The lab's injections provided more than 11,200 direct jobs, nearly \$1.1 billion in labor income and \$1.4 billion in economic output to the region; its expenditures indirectly supported approximately 9,300 jobs, more than \$317 million in labor income and \$932 million economic output in the region. The total economic impact of LANL to the region is approximately 20,531 in employment, \$1.4 billion in labor income, and \$2.3 billion in economic output.

## Selected Corporate Facility Projects 2011

Company	City	County	Type	N/E	Product	Investment (in millions)	Employment
PolyGen Energy	Clovis	Curry	MF	N	Biogas	\$22	22
CFV Solar Test Laboratory	Albuquerque	Bernalillo	MF/RD	N	Photovoltaic Panels	6	
NOVA Corporation	Albuquerque	Bernalillo	OF	N	Data Center		
REDW Business & Financial Resources	Albuquerque	Bernalillo	HQ	N	Financial Services		

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

**Target Industries:** Renewable Energy; Manufacturing; Business & Financial Services; Biotechnology

- On Nov. 8, the New Mexico Economic Development Partnership (NMEDP), the state of New Mexico's business recruiting organization, launched its search for president and chief executive officer.
- The Job Training Incentive Program (JTIP) board approved \$1,198,930 in funds during its December meeting to help create 191 new jobs in New Mexico

with an average wage of nearly \$16.51 an hour. "The number of requests this month for JTIP funds demonstrates that New Mexico companies are ramping up production and services and looking to expand their workforce," said Economic Development Secretary Jon Barela.

- New Mexico is the second largest natural gas producer and ranks second in natural gas

reserves in the lower forty-eight states. It is the sixth largest producer of crude oil in the continental United States and ranks fourth in crude oil reserves. New Mexico ranks second in solar energy resource, 11th in wind resource and seventh in geothermal resource in the nation.



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