



"By streamlining regulations and cutting taxes, we're making New Mexico more competitive for jobs and investment than ever before. I'm committed to keeping up the fight for the tools and reforms that help businesses grow and hire more New Mexicans."

— Gov. Susana Martinez on November 27th, commenting on a U.S. Dept. of Commerce report ranking New Mexico seventh in the nation for GDP growth in the second quarter of 2017

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New Mexico

Pop. (2017): 2,119,862
Median household income: \$45,311
Credit Rating: AA/Negative

Pop. growth 2017-2022: 0.32%
Median age: 37.7
Right-to-work state: No

Legislative Update

U.S. News on March 18th identified the following among actions taken in New Mexico's 2017 legislative session:

- **Passed:** Raising \$350 million in new revenues from taxes and fees on gasoline and diesel sales, vehicle sales, trucking permits and nonprofit hospitals that halts reductions in corporate income taxes in an effort to stave off further budget cuts, shore up depleted state reserves and funnel money to road maintenance projects; maintaining spending on public safety and economic development subsidies.
- **Failed:** Far-reaching tax reform plan designed to improve the business climate in New Mexico by sweeping away an array of tax breaks; increasing taxes on tobacco products such as electronic cigarettes to boost educational funding; restoring taxes on food to offset declining state and local revenues from traditional sources; hiking taxes on junk food; opening the way for public-private partnerships on major infrastructure projects; prohibiting mandatory union dues; legalizing and taxing recreational marijuana.



34th

Business Tax Climate Rank Change 2017-2018: 0



37th

Higher Ed. R&D Expenditure: \$375,628



22nd

Number of NCRCs: 32,062 | Percent Improvement 2017-2018: 12%



34th

ITIF Score: 55.8



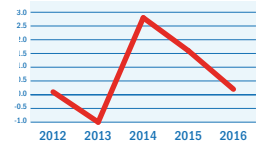
11th

Lowest Electric Power Cost (cents/kWh): 6.34



41st

GDP
37th



2016 GDP
(in millions of current US\$)
\$93,594

ALBUQUERQUE

MORE COMPETITIVE THAN EVER BEFORE



Facebook likes New Mexico!

Facebook, which selected New Mexico for its newest data center, is the most recent company to experience the value in locating in the Albuquerque metro area. Dramatic improvements to the state's business climate, coupled with its highly regarded workforce, low-risk environment, attractive cost of living and rich incentives, have made Albuquerque a must-consider location for business investment. Find out what Albuquerque can do for you!



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