



“We must make attracting outside money to our state a priority. FDI will help to stimulate economic growth and development while providing financing for development, contact with new technologies, better management techniques, and access to international markets. States across the country are miles ahead of where we need to be.”

— Gov.-Elect Michelle Lujan Grisham, in her economic policy plan

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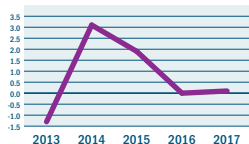
Pop. (2018): 2,147,526
Median household income: \$47,457
Credit Rating: AA/Stable

Pop. growth 2018–2023: 0.43%
Median age: 38
Right-to-work state: No

Legislative Update

- In May, Governor Martinez announced 63 Opportunity Zone designations in New Mexico. The Tax Cuts and Jobs Act created Opportunity Zones to spur investment in distressed communities throughout the country. New investments in Opportunity Zones can receive preferential tax treatment. New Mexico's Opportunity Zones are located in rural, tribal and urban communities in 22 counties.
- Designation as an Opportunity Zone allows for the creation of a new class of investment vehicle with tax advantages authorized to aggregate and deploy private investment to support economic development projects located in Opportunity Zones. The purpose of these tax advantages is to attract capital investment into economically-distressed areas.

GDP
37th



2017 GDP
(in millions of current US\$)
\$90,969.1



25th

Business Tax Climate Rank Change 2018-2019: -1



36th

Higher Ed. R&D Expenditure: \$374,131



25th

Number of NCRCs: **34,800** | Percent Improvement 2017-2018: **8.5%**



17th

2018 Workers' Comp Index Rate: **1.5**



8th

Lowest Electric Power Cost (cents/kWh): **5.82**



45th

Fiscal Condition Index Rank

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