



“Bright Green is an exciting partner that I’m glad has chosen to make an impact here in our state. We have the talent, workforce and innovative spirit to make this forthcoming new industry a complete success. Investments like this one make me even more optimistic.”

— Gov. Michelle Lujan Grisham, on May 24th at Bright Green Corporation’s announcement of a \$300 million cannabis research and manufacturing facility in Grants that will create an initial 200 research and agricultural jobs.

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New Mexico

Pop. (2021): 2,149,586

Median household income (2021): \$51,889

Credit Rating: AA / Stable

Pop. growth 2021–2026: 0.58%

Median age (2021): 38.3

Right-to-work state: No

Legislative Update

House Bill 11 delivers \$200 million in grants to support New Mexico businesses to ease the hiring or rehiring of employees. Each business may qualify for up to \$100,000 to be distributed in four quarterly payments.

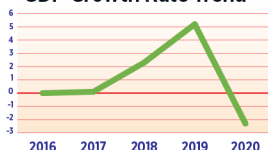
Among the guidelines:

- Businesses must be operating in New Mexico with fewer than 75 employees per location;
- Businesses must demonstrate a loss of revenue for at least one quarter between 2019 and 2020;
- Funding must be used for reimbursement of rent, mortgage or lease obligations;
- The grant must be accompanied by job creation for each quarter prior to one of the quarterly payments; and
- The grants will be paid out in quarterly installments.

GDP

37th

GDP Growth Rate Trend



2020 GDP

(in millions of current US\$)

\$92,697



28th

Business Tax Climate Rank Change 2021–2022: -6



36th

Higher Ed. R&D Expenditure in \$000s: **359,843**



25th

Number of NCRCs: **37,951** | Percent Improvement 2020–2021: **1.29%**



29th

2021 Workers' Comp Index Rate: **1.34**



9th

Industrial power cost per kWh: **\$6.40**



27th

Total Revenue as Share of Total Expenses, FY 2004–2019: **102.6%**