



Economic Development New Mexico Incentives



JTIP builds the workforce

The Job Training Incentive Program offers businesses 50-90% direct cash reimbursement of wages for up to six months of training.

LEDA helps businesses grow

The Local Economic Development Act provides cash reimbursement through public-private partnership - discretionary funding to support relocation and expansion.



R&D Tax Credit

Direct savings against typical monthly expenses, this tax credit is up to 10% of all costs. May not be applied to IRB-funded projects.



More incentives at a glance

- Rural Jobs Tax Credit
- Manufacturer's Investment Credit
- GRT Deduction on consumables

High Wage Jobs Tax Credit

Direct savings against typical monthly expenses and a refundable 8.5% of the wages for four years for each new high-wage economic-base job.





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Why New Mexico?

Smart incentives, strategic location, and calm weather are just a few of the reasons businesses choose New Mexico.

- 310 days of sunshine
- 3 national labs
- Multiple research institutions
- Free resident higher education and technical tuition
- Free universal childcare
- #1 in R&D spend intensity
- 2nd largest sovereign wealth fund
- Low cost of living
- 2 foreign trade zones

Want to get started?
Contact your regional rep



Savings through IRBs

Industrial Revenue Bonds offer immediate savings on equipment purchases and long-term savings on real estate and personal property taxes through an abatement of up to 30 years.

Government that moves at the speed of business

We identify sites with investments in pre-deployment, like utilities, for quick and efficient construction and development.

Our **Site-Readiness Program** certifies shovel-ready sites, so companies can hit the ground running.

Tax Incentive Highlights:

- No tax for property in transit through the state or warehoused for out-of-state
- No inventory tax
- No gross receipts tax on consumables used in manufacturing
- No intangible property tax
- No tax on real estate transactions
- Among the lowest property tax in the nation
- Single sales factor for manufacturers - reduces income tax liability (avg of 99%)
- No estate, inheritance, or gift taxes