



NM ECONOMIC DEVELOPMENT DEPARTMENT OVERVIEW

Johanna Nelson, Finance Development Specialist

Finance Development Team

NM ECONOMIC DEVELOPMENT DEPARTMENT (NM EDD)

Mission: Enhance & leverage a competitive environment to create jobs, develop the tax base and provide incentives for business development

- Working with dedicated economic developers, organizations, municipalities, chambers, etc. to:
 - Foster competitive business climate
 - Provide for infrastructure
 - Develop workforce
 - Provide incentives to close the deal
- Specifically...
 - Business assistance
 - Community capacity building



NM EDD DIVISIONS

- Finance Development Team
- Job Training Incentive Program
- Mainstreet Program
- Office of Business Advocacy
- International Trade Division
- Community, Business and Rural Development Team
- Science and Technology
- Film Division
- NM Border Authority
- NM Spaceport Authority
- Office of Military Base Planning and Support



FINANCE DEVELOPMENT SERVICES

- Financial packaging and/or accessing capital
- Review and interpretation of company financial statements
- In-depth financial analysis and client consultations concerning all aspects of doing business, including a tax incentive overview or analysis
- Providing financial resource assistance to every type of every type of business and industry



FINANCE PROGRAMS AND INCENTIVES

- Local Economic Development Act Capital Outlay (LEDA-CO) Program
- Collateral Support Loan Participation Program
- New Mexico FUNDIT
- Local Government Planning Fund
- New Market Tax Credits
- Angel Investment Tax Credit



WORKFORCE DEVELOPMENT

- **Job Training Incentive Program (JTIP)**
 - New Mexico's "Strongest Incentive"
 - Provides a wage reimbursement for newly created jobs; and can offset cost for delivery of training through educational institute
 - Provides reimbursement for upgrading skills of incumbent employees (technology or career)
 - Reimburses 50-75% of employee wages



BUSINESS ASSISTANCE

- **Business Retention & Expansion**

- Relationship building
- Identify issues and resolve > OBA or Secretary
- Assist or facilitate expansions with incentives, financing, workforce development, research

- **Office of Business Advocacy**

- Its core mission is to advance New Mexico business and enterprise with expansion, retention, and growth by resolving challenging bureaucratic, intergovernmental, and public policy problems affecting businesses in New Mexico.

- **Entrepreneurs & Early Stage Assistance**

- Finance Team
- Office of Business Advocacy
- Business Incubators
- International Trade
- Business Resource Center



CONTACT

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