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## **Governor-backed site readiness bill passes Senate**

**SANTA FE, N.M.** — The New Mexico Senate has approved Senate Bill 169, a priority initiative from the Economic Development Department (EDD) designed to improve the state's competitiveness in attracting and supporting businesses.

The Strategic Economic Development Site Readiness Act was introduced by Sen. Michael Padilla with bipartisan co-sponsorship from Sen. Craig W. Brandt and Reps. Meredith A. Dixon, Joshua N. Hernandez, and Joy Garratt.

The bill passed the Senate Tax, Business & Transportation Committee 9-0 and the Senate Finance Committee 8-0. The vote on the Senate floor was 37 to 2.

“Advancing site-readiness initiatives is a bipartisan effort as New Mexico moves to attract higher paying jobs and diversify our economy,” **Gov. Michelle Lujan Grisham** said. “I urge quick action by the House so I can sign this bill into law, and we can continue to grow the economy.”

“The global economy is changing quickly and the competition for high-paying jobs is fierce. As New Mexico targets investments to diversify the economy, the state needs to adopt a comprehensive strategy for site readiness — and SB 169 provides New Mexico with a formal structure to better compete with other states for the jobs of tomorrow,” **EDD Secretary-Designate Rob Black** said..

SB169 creates a Strategic Economic Development Site Advisory Committee to include public officials and members of the public with experience in law, architecture, planning, utilities, transportation, and economic development. The committee would make recommendations to EDD on strategic economic development sites where early investment would enhance site readiness for immediate development and allow for further research, mapping, and evaluation.

Once identified, the strategic site can be targeted for infrastructure extensions such as roadways, utilities, surveying, engineering, planning work and site preparation, environmental remediation, and even housing assessments.

Finally, the bill establishes the Site-Readiness Fund with a \$24 million appropriation from House Bill 2, which will be utilized for grants and loans to finance strategic site investments.

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*EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.*

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