



# EDD

ECONOMIC  
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DEPARTMENT

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## **The future starts here: New Mexico EDD launches division to fuel next-gen business and innovation**

**SANTA FE** — New Mexico is advancing its commitment to economic development in science and technology by establishing a Technology and Innovation Office (TIO) along with more than \$90 million in new funding.

Signed by Gov. Michelle Lujan Grisham on April 9, House Bill 20 creates a new division within the Economic Development Department focused on advancing technology development, innovation commercialization, and economic growth. The new division will absorb the existing Office of Strategy, Science and Technology.

As part of HB 20, the state is committing more than \$90 million to drive technology and innovation. This investment will support startups, provide matching funds for research and development, boost talent recruitment and retention, and strengthen the state's quantum technologies sector.

"New Mexico's trajectory in the fields of science and technology is clear, and this landmark investment accelerates that," **Gov. Michelle Lujan Grisham** said. "With our deep bench in innovation, we're creating momentum that will drive prosperity well into the future."

The funding includes:

- \$40 million to establish the RD&D Fund
- \$20 million for quantum technologies and business incubation
- \$5 million for infrastructure for innovation hubs
- \$5 million for operational support for incubators, accelerators, and venture studios
- \$8 million for grants in advanced energy
- \$4 million for science and technology business startup grants
- \$10.8 million for talent recruitment and retention in high-tech fields

"New Mexico has become the economic hub for next-level innovation," EDD **Cabinet Secretary Rob Black** said. "Our commitment to these emerging industries has established us as a leader in cutting-edge tech, laying the foundation for decades of future-focused growth."

"The creation of the Technology and Innovation Office better positions EDD to grow our state's emerging sectors like quantum computing, artificial intelligence, and clean energy, while also supporting our homegrown New Mexico businesses," said **Representative Meredith Dixon**, lead sponsor of HB 20. "This kind of strategic, forward-looking investment will help us continue to recruit high-growth businesses from cutting-edge fields to New Mexico so we can strengthen and diversify our economy."

The legislation also creates the Research, Development and Deployment (RD&D) Fund to provide early-stage capital and financial support to emerging technologies, startups, and research initiatives. Additionally, the newly created Technology and Innovation Network Advisory Board will ensure engagement with the private sector and assist with the administration of the RD&D Fund.

Establishing a dedicated and fully funded division builds on the governor's commitment to strategic investments in key economic growth industries. This includes increased funding for startup grants, added staff and contractor capacity for business assistance, and successful pursuit of federal funding, including designation as the first and only designated Quantum Tech Hub in the federal Tech Hubs program, alongside Colorado and Wyoming.

Bill sponsors include Representatives Meredith Dixon, Nathan Small, Joy Garratt, Cristina Parajon, and Doreen Gallegos. Nora Meyers Sackett, the director of the Office of Strategy, Science & Technology, will assume the role of director for the new Technology & Innovation Office. The deputy director position will be posted soon on the State Personnel Office website at [www.spo.state.nm.us](http://www.spo.state.nm.us).

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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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