



NEW MEXICO ECONOMIC DEVELOPMENT DEPARTMENT INCENTIVES



JTIP Builds the Workforce

New Mexico's Job Training Incentive Program offers 50-90% direct cash reimbursement of wages to the company at the conclusion of training.

High Wage Jobs Tax Credit

Direct savings against typical monthly expenses & refundable 8.5% of the wages for 4 years for each new high-wage economic-base job.

Rural Jobs Tax Credit

Direct savings of \$1,000 per newly created rural job against typical monthly expenses.



R&D Tax Credit

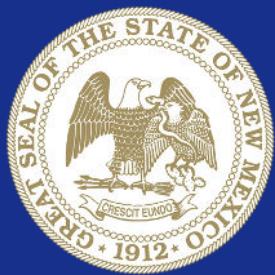
Direct savings against typical monthly expenses, this tax credit is up to 10% of all costs. May not be applied to IRB-funded projects.



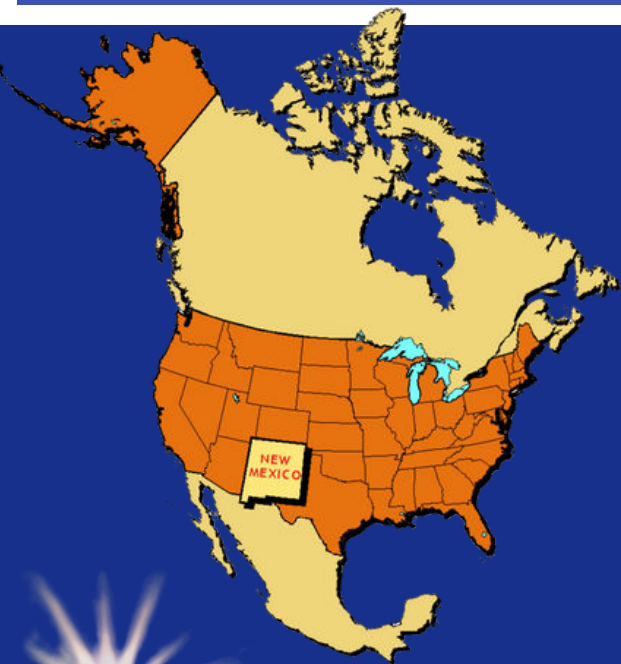
LEDA: Job-Creation Fund

The Local Economic Development Act fund provides cash reimbursement for costs associated with land, building, and infrastructure for qualified economic-base businesses. LEDA helps create jobs for New Mexicans!





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Why New Mexico?

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

- 310 days of sunshine
- 2 National Labs, multiple research institutions
- Free resident higher education tuition
- Low cost of living
- 2 Foreign Trade Zones

Learn more about
business incentives



Savings through IRBs

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



Manufacturer's Investment Credit

Direct savings against typical monthly expenses, this tax credit can still be applied if tax was not originally paid under an IRB.

GRT Deduction on Consumables

A seller may deduct receipts from sales of consumables used in manufacturing, including electricity, natural gas, and water.



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 estate, inheritance, or gift taxes
- No tax on real estate transactions
- Among the lowest property tax in the nation
- Single sales factor apportionment for manufacturers reduces income tax liability by an average of 99%