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Governor-backed site readiness bills will help attract businesses

SANTA FE, N.M. — Governor Michelle Lujan Grisham and New Mexico lawmakers are backing a pair of bills that will make New Mexico more competitive when attracting larger industrial and commercial investments.

The Strategic Economic Development Site Readiness Act, SB 169, and the Utility Pre-Deployment Act, SB170 NMFA Definitions, Funds & Rates, will have their first hearing in the Senate Tax Committee on Tuesday, February 18 at 1:30 p.m. Introduced by Sen. Michael Padilla, other sponsors on the bill include Reps. Meredith A. Dixon, Joshua N. Hernandez, Joy Garratt, and Sen. Craig W. Brandt. The initiatives are receiving broad support.

SB169 will allow the New Mexico Economic Development Department (EDD) to work with local communities, Tribes, and property owners to review, analyze, and "characterize" potential development sites all over New Mexico to determine the best use of properties for economic development purposes. EDD, through a newly created Strategic Economic Development Site Advisory Committee, will grade and certify sites as "strategic economic development sites," making them eligible for pre-development funding and technical support. The advisory committee will consist of government and private sector members with experience in law, architecture, planning, utilities, transportation, and economic development.

Pre-development funding could support infrastructure extensions, including roadways, utilities, surveying, engineering, planning, site preparation, environmental remediation, and housing studies.

The bill also establishes the Site Readiness Fund with a $24 million appropriation for grants and loans to support the site characterization and pre-development work. It further requires EDD to report annually to the governor and the Legislature on which projects were chosen for site characterization studies, the status of pre-deployment funding, and recommended changes.

If a site is determined to be a strategic economic development site, SB 170 would create an expedited regulatory review process for the Public Regulations Commission (PRC). This will allow utilities to pre-deploy capital infrastructure and speed up time to market for new projects. SB 170 also allows rural electric cooperatives to access low-interest loans from the Public Projects Revolving Fund administered by the New Mexico Finance Authority (NMFA) for utility deployment to strategic economic development sites.

"The Strategic Economic Development Site Readiness Act is a critical step in positioning New Mexico for long-term growth by proactively identifying and preparing sites for immediate development, ensuring the state remains competitive in attracting high-quality jobs," **Sen. Padilla** said. "By streamlining the infrastructure and planning process, this bill enhances our ability to quickly respond to business needs, fostering a thriving economic future for New Mexico."

“As we grow and diversify New Mexico’s economy, it’s critical we are positioned to quickly welcome businesses looking to open or expand in our state,” **Rep. Dixon** said. “SB 169 will identify and help develop construction-ready locations, primed for companies to easily set up shop, attracting more businesses to our state, creating jobs, and economic growth.”

Thirty-six states already have some form of site-readiness program in place, according to the Albuquerque Area Economic Alliance (AREA) and 82% of site-selecting consultants strongly agree that the availability of development-ready locations with sufficient infrastructure capacity is a top driver in job-rich expansion decisions, according to the Site Selectors Guild.

Site readiness is a priority for EDD Secretary-Designate Rob Black, who joined the agency in 2024 after serving as president and CEO of the New Mexico Chamber of Commerce. “New Mexico has a strong workforce and an innovative business climate, but we must act with urgency in order to compete with our surrounding states for new economic development opportunities,” **Secretary-Designate Black** said. “A site-readiness strategy allows us to identify, develop, and market strategic sites to businesses who want to invest in our state.”

For more information on the importance of site readiness, please view the Advancing Site Readiness in New Mexico flyer (pdf).

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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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