

# **TRGR Technology Readiness Initiative**

# JOINT PROGRAM **RESULTS**

## 2020 COHORT

July 1, 2020 – June 30, 2021



New Mexico **Businesses** Assisted

\$233.3K of technical readiness assistance provided

# **2021 COHORT**



BOTH LABORATORIES HAVE ALLOCATED

\$1,500,000

OF THE TECHNICAL ASSISTANCE TO NM BUSINESSES IN THE UPCOMING CYCLE

## WHAT IS THE TECHNOLOGY READINESS INITIATVE?

The purpose of the technology readiness gross receipts tax credit is to help businesses in New Mexico achieve technology maturation of the businesses' technologies developed at New Mexico national laboratories and increase economic development in the state.

The TRGR Technology Readiness Initiative addresses the gap of knowledge transfer and technology advancement when a New Mexico business has a license to a laboratory technology or is engaged in a research partnership.

## PILOT PROGRAM AND PROJECT FUNDING

A dedicated investment by the State of New Mexico, Los Alamos and Sandia national laboratories in time and capital to transition technology out of the federal laboratories and into the marketplace is an essential missing ingredient to create more startups, capital, and technology jobs in New Mexico.

## Pilot Program Funding: \$4.5M over 3-years

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Lab	FY 2021	FY 2022	FY 2023
Sandia	\$500,000	\$750,000	\$1,000,000
Los Alamos	\$500,000	\$750,000	\$1,000,000
Total	\$1,000,000	\$1,500,000	\$2,000,000

State of NM Fiscal Year

Project Funding/per Project \$150K over 1-year

## 2023 SUNSET – THE FUTURE OF TRGR

The TRGR tax credit program will sunset on July 1, 2023 following the final taxable period in **2022 of \$1M per laboratory**.

# PROPELLING THE REGIONAL ECONOMY: INDUSTRY FOCUS

TRGR aligns the labs' technology with the state's **promising industries:** 

**Cvber Security** & Networking



Health & **Bioscience** 

Companies

Sustainable & **Green Energy** 

Advanced Manufacturing



Two (2) TRGR Companies

Two (2) TRGR Three (3) TRGR **Companies** 

Four (4) TRGR **Companies** 

## **ACCOUNTABILITY & TRANSPARENCY**

### **Joint Operations Plan**

The TRGR Joint Operations Plan outlines coordination between the national laboratories providing the assistance to ensure the assistance provided by each national laboratory suits the business's needs and challenges.

#### **Taxation and Revenue Department**

The Taxation and Revenue Department is the administrator of the TRGR Technology Readiness Initiative. Los Alamos and Sandia labs met with the Taxation and Revenue Department and Economic Development Department to review the joint operations plan and establish a TRGR assistance review process that includes representatives from the Technology Research Collaborative.

#### **Current Reporting**

Reporting for FY 2021 due Nov. 1, 2021 )

#### **Upcoming Studies & Surveys**

- Economic Impact: A third-party survey and > economic impact analyses will be performed six months after completion of projects and reported for FY 2022.
- **Customer Satisfaction:** A third-party survey > and collection of data will be conducted.

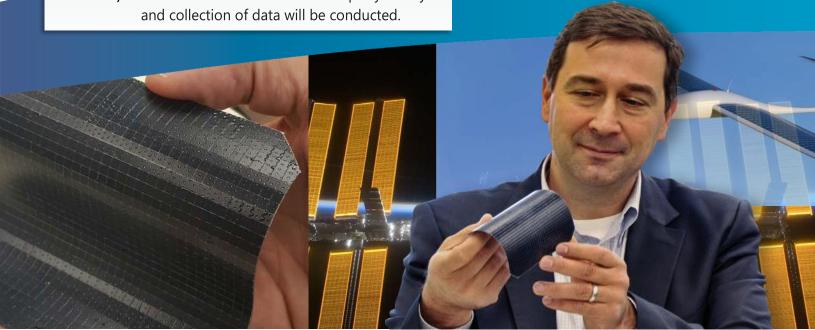
## STRATEGIES FOR REGIONAL GROWTH

## **Technology Pipeline:**

Generate a pipeline of TRGR projects by creating opportunities for New Mexico companies to license intellectual property or participate in cooperative research and recruit a new generation of visionary innovators to build high tech companies in NM by embedding them into the national laboratory ecosystem.

## **Technology-based Economy:**

Execute high quality technology readiness projects to mature New Mexico businesses' technologies into high value goods and services and grow the technology-based economy focusing on the strategic clusters of NM.





Sandia National Laboratories is a multimission laboratory managed and operated by National Technology and Engineering Solutions of Sandia, LLC, a wholly owned subsidiary of Honeywell International Inc. for the U.S. Department of Energy's National Nuclear Security Administration under contract DE-NA0003525. SAND2021-11773

Los Alamos Los Alamos National Laboratory is managed by Triad National Security, LLC for the U.S Dept. of Energy's NNSA

