

Water & Natural Resources Committee October 29,2025

Data Centers:
IRBs and GRT Share as an
Incentive Tool

IRB for Project

Jupiter \$21B in Real

Estate \$144B in

FF&E

1200 Acres

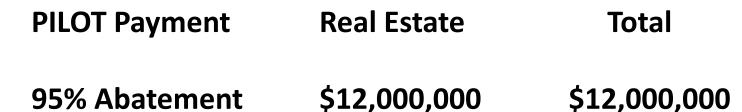


Current Property Tax*

Gadsen Schools	\$ 25,531
Dona Ana County	\$ 18,145
Higher Ed - Hospital	\$ 3,044
Other	\$ 8,707
Total Income	\$ 55,427

*Estimates based on 1200 unimproved acres in Santa Teresa with a value of \$4,025 per acre.

IRB for Project Jupiter \$21B in Real Estate \$144B in FF&E 1200 Acres



Current property tax for this property \$55,427



IRB for Project Jupiter \$21B in Real Estate \$144B in FF&E 1200 Acres

Annual Totals

PILOT	Total	Current Income	Difference	
95%	\$12,000,000	\$55,427	\$11,944,573	



IRB for Project Jupiter \$21B in Real Estate \$144B in FF&E 1200 Acres

Project Totals 30YR IRB

 PILOT Total
 Current Income
 Difference

 95% \$360,000,000
 \$1,662,810
 \$358,337,190



LEDA Gross Receipts Tax Share

Cash returned for GRT paid during construction



- Project in excess of \$350 million in construction costs
 - This is for construction only and does not include other capital investments, such as furniture, fixtures, equipment, land acquisition, etc.
- All taxing authorities must agree to the GRT share
 - Based on project location, the affected city, county, and state must all agree to the GRT share.
- Only General Funds are impacted
 - City or county GRT that is dedicated to a specific purpose or pledged for financing are not subject to the share agreement; only those funds that go to local general fund.
- GRT share is 50% of GRT collected
 - Funds are collected by TRD and verified to be part of the project before they are distributed back to the LEDA Fund.

GRT Share Example in Dona Ana County Project Example \$17 Billion in Construction



State of New Mexico	GRT Rate	GRT Share	Project GRT	GRT Share	Net
Gross Receipts Tax	4.875%	2.4375%	\$828,750,000	\$414,375,000	\$414,375,000
Dona Ana County					
Santa Teresa	1.6225%	0.375%	\$275,825,000	\$63,750,000	\$212,075,000
Project Totals					
\$17,000,000,000	6.4975%	2.8125%	\$1,104,575,000	\$478,125,000	\$626,450,000

GRT Share Final
Comparison
Project Jupiter
\$17 Billion

State of New Mexico Dona Ana County Total Income Income \$414,375,000 \$212,075,000 \$626,450,000

Total Income W/O GRT Share

\$0



Net Gain

\$626,450,000

GRT Share & IRB

Final Comparison

Project Jupiter

\$21B Land &

Building Building

\$144B Equipment

\$17B Construction



Total Income W/O GRT Share & IRB

\$1,662,810

Total Income with GRT Share and \$165B IRB 95% abatement

State

DAC

\$414,375,000

\$570,412,190

Total

\$984,787,190

Net Gain \$983,124,380

Dedicated Funds for Water Improvements



Project Participation Agreement between Dona Ana County and Project Jupiter:

Section 4a. "Jupiter hereby agrees to dedicate the first fifty million dollars (\$50,000,000) of their GRT proceeds back to the County to be held in a separate fund to be used exclusively for water and/or wastewater improvements in southern Doña Ana County. The County in turn will allocate ten (10) million dollars of the fifty (50) million dollars, specifically to other partners' through a metrics-driven grant program aimed at improving water quality in the community, the County will have sole discretion of the use of the remaining funds as long as the expenditure is related to water and/or wastewater."

META Data Center
in Los Lunas, New
Mexico and Its
Impacts



Meta broke ground in 2015. We have a 10year look at its impact on Los Lunas and New Mexico.

Los Lunas population has grown 20% compared to slightly over 1% for the rest of New Mexico

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Los Lunas Annual Gross
Receipts Collections have
gone from \$11M annually to
\$40M a growth of 350%

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The State of New Mexico and the Village of Los Lunas have seen a direct receipt of GRT more than \$300M