



EDD ECONOMIC
DEVELOPMENT
DEPARTMENT

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

PILOT Payment	Real Estate	Total
95% Abatement	\$12,000,000	\$12,000,000

***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	<i>\$1,662,810</i>	<i>\$358,337,190</i>



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	<i>\$414,375,000</i>
 Dona Ana County					
Santa Teresa	1.6225%	0.375%	\$275,825,000	\$63,750,000	<i>\$212,075,000</i>
 Project Totals					
\$17,000,000,000	6.4975%	2.8125%	\$1,104,575,000	\$478,125,000	<i>\$626,450,000</i>

GRT Share Final
Comparison
Project Jupiter
\$17 Billion

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

DAC **\$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 10-year 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****

