

ACTION PLAN

Submitted by agency?	Yes
Timeline assigned?	Yes
Responsibility assigned?	Yes

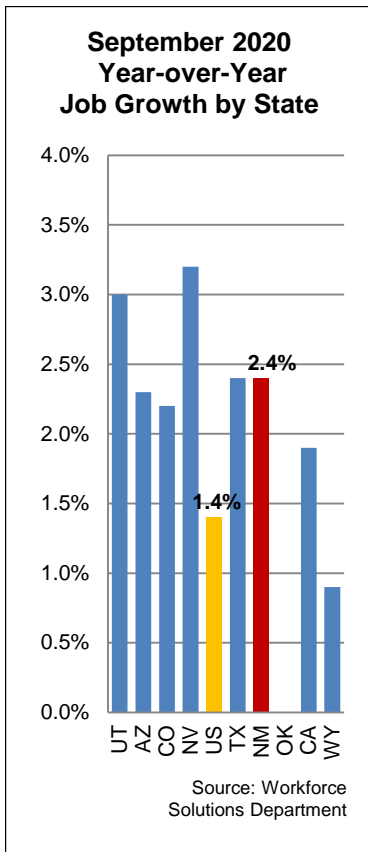
Economic Development Department

Economic Development

The Economic Development Division awarded two companies \$4.7 million in LEDA funds in the first quarter of FY20 and created 295 jobs. Pebble Labs in Los Alamos was awarded \$4 million for 175 jobs, with an average wage of \$78.5 thousand. Jabil in Albuquerque was awarded \$750 thousand for 120 jobs with an average wage of \$50 thousand. The funds matched for these LEDA projects totaled \$96 million, contributing to a 20 to one ratio of private sector dollars invested per dollar of LEDA funds awarded. EDD created 22 rural jobs in the first quarter.

Legislators have appropriated \$146 million over the last six years for the LEDA fund, including the \$60 million special appropriation received during the 2019 legislative session. As of November 2019, EDD reported \$67 million in general fund, other state funds, and severance tax bonds is unencumbered, while \$53 million of the total is uncommitted and available for LEDA projects.

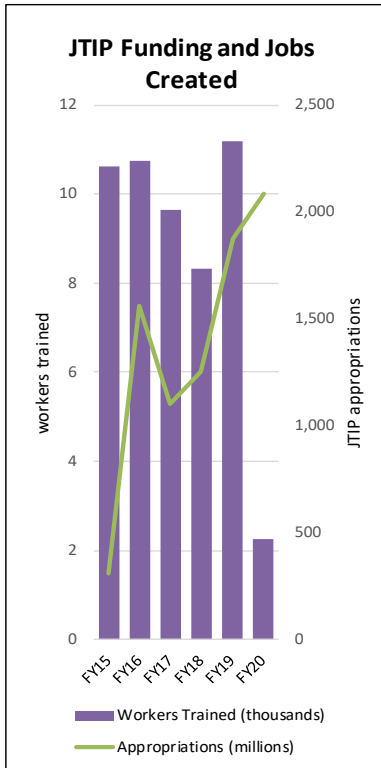
Overall, \$492 thousand in private sector reinvestment in MainStreet was reported for the first quarter. Carlsbad MainStreet District had 10 building renovations for a total investment of \$229 thousand that included the addition of six new business and the addition of 17 net new jobs. New businesses include: Ruckus Signs, Pistol Packin Cowgirl, Leading Edge Apparel, Spinal Comfort Center, Brand Eye, and Kingdom Jiu Jitsu Academy. Truth or Consequences MainStreet reported eight building renovations with a total investment of \$125 thousand.



Fiscal Year	JTIP Cost Per Job	LEDA Cost Per Job
FY15	\$ 5,300	\$ 5,000
FY16	\$ 6,000	\$ 10,400
FY17	\$ 12,563	\$ 29,200
FY18	\$ 8,839	\$ 4,025
FY19	\$ 8,144	\$ 13,272

Budget: \$10,277 **FTE:** 25

Measure	FY18 Actual	FY19 Actual	FY20 Target	FY20 Q1	Rating
Jobs created due to economic development department efforts	3,994	3,840	4,500	427	Y
Rural jobs created	2,414	1,376	1,750	86	Y
Jobs created through business relocations and competitive expansions facilitated by the economic development partnership	1,415	617	2,250	0	R
Potential recruitment opportunities generated by the New Mexico Partnership marketing and sales activities	52	53	84	9	Y
Private sector investment in mainstreet districts, in millions	\$53.9	\$30.7	\$11	\$6.1	G
Private sector dollars leveraged by each dollar through Local Economic Development Act	36:1	32:1	12:1	20:1	G
Jobs created through the use of Local Economic Development Act funds	2,613	3,586	2,500	295	Y
Workers trained by Job Training Incentive Program	1,736	2,326	2,050	473	G
Program Rating					Y



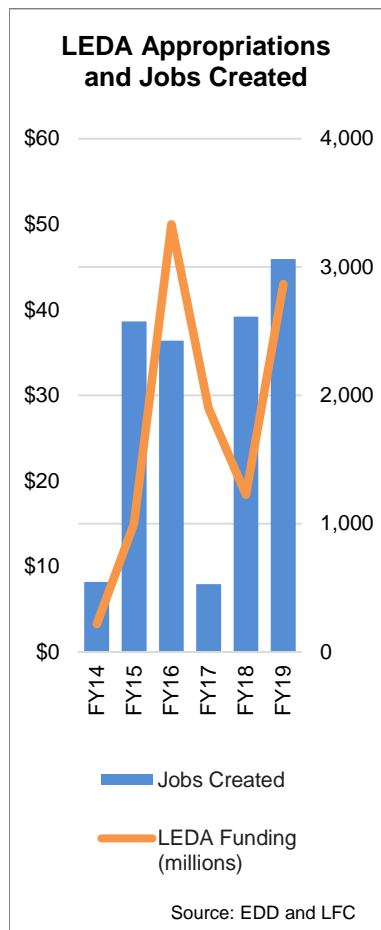
The Job Training Incentive Program (JTIP) board approved 15 businesses in the first quarter, four of which were new to the JTIP program. JTIP awards reached a total of \$3.5 million in awards. During the first quarter, 473 new jobs were approved including 383 new jobs at an average wage of \$18.78, four internships at an average wage of \$17.50, and eight production companies to train 86 workers at an average wage of \$28.71. Of the new jobs created, 277 were in rural areas such as Church Rock, Sunland Park, Tierra Amarilla, Clovis and Santa Rosa. The average hourly wage of jobs approved in rural areas was \$12.56.

The Legislature increased recurring appropriations for JTIP in the FY20 session by \$1 million, totaling \$5 million in recurring operating budget. JTIP funds over the past six years, including a FY20 recurring appropriation of \$5 million and \$5 million special appropriation, total \$45 million. As of November 2019, EDD reported \$8.4 million in JTIP funds were available.

New Mexico Film Office

The New Mexico Film Office's purpose is to market the state to the industry, service the productions and promote jobs for New Mexicans. The division offers resources to producers, crew and local filmmakers and assist with the scouting of potential filming locations. The film office consults with productions regarding the financial aspects of their projects, guiding them through the incentives such as the Film Production Tax Credit and the Job Training Incentive Program for Film & Multimedia. The division also connects productions with crew, vendor services and film liaisons throughout the state.

Direct spending by the film industry reached \$48 million for the first quarter, and the number of worker days reached 41 thousand. The film division collects this data from productions and the data is submitted to the Taxation and Revenue Department to verify that the expenditures are purchased from New Mexico vendors and that gross receipt taxes were paid.



Budget: \$747.1 **FTE:** 8

Measure

Direct spending by film industry productions, in millions

Film and media worker days

Program Rating

	FY18 Actual	FY19 Actual	FY20 Target	FY20 Q1	Rating
Direct spending by film industry productions, in millions	\$234	\$525.5	\$330	\$48	Y
Film and media worker days	259,961	319,814	209,000	41,705	G
Program Rating					G