

**2022 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
ECONOMIC DEVELOPMENT AND POLICY COMMITTEE**

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Work Plan

The Economic Development and Policy Committee (EDPC) was created by the New Mexico Legislative Council on April 26, 2022. During the 2022 interim, and as time permits, the EDPC will explore and discuss major areas and specific issues affecting economic development and policy as follows.

Statewide Economic Development Initiatives

The committee will hear presentations on:

- A. the state's water supply, including brackish water; New Mexico water law; beneficial use and agriculture and urban land development;
- B. hydrogen development;

- C. supply chain opportunities for airports and ports of entry;
- D. crude oil drilling and production and methane emissions;
- E. roads, including Paseo del Volcan, as an economic engine;
- F. tribal-state class III gaming compacts, sports betting opportunities and the horse racing industry and the New Mexico Racing Commission;
- G. the filmmaking industry's economic impact and a review of film tax credit;
- H. the Worker's Compensation Fund and its cost to the state, paid family leave and wages across the state;
- I. liquor license reform and its economic impact;
- J. professional and occupational licenses and permitting;
- K. name, image, likeness rights for New Mexico athletes;
- L. personal finance classes in high school;
- M. the Sports Authority Division of the Tourism Department;
- N. the New Mexico Outdoor Recreation Division of the Economic Development Department;
- O. current, proposed and recently enacted legislative initiatives of the Economic Development Department;
- P. the current status and needs of small businesses, including how COVID-19 recovery is progressing for restaurants and retail businesses and the effects of business closures;
- Q. adult-use recreational cannabis, including the following topics:
 - (1) the process of applying for the various cannabis licenses and for accessing funds from the Local Economic Development Act and the Department of Finance and Administration;
 - (2) implementation challenges that have arisen since legislation went into effect, including banking and grower expansion;
 - (3) the rollout of adult-use cannabis sales;

(4) county zoning and ordinances; and

(5) cannabis banking options;

R. available support and opportunities for entrepreneurship, including:

(1) information on the angel investment credit expansion;

(2) methods to expand access to capital for early- to mid-stage start-up businesses;

(3) resources available to solo entrepreneurs and home industries; and

(4) opportunities for remote work;

S. opportunities for attracting businesses to New Mexico, including updates on:

(1) international trade between New Mexico's Indian nations, tribes and pueblos and other countries and the economic impacts to the state;

(2) cryptocurrency, cybersecurity and blockchain technology;

(3) railroads; and

(4) the New Mexico Innovation Triangle;

T. farming and livestock industries as economic generators, including:

(1) an update on state meat inspectors;

(2) an update on reinstating a meat processing plant in New Mexico;

(3) an update from the New Mexico Livestock Board;

(4) cattle ranching and elk management; and

(5) sustainable agriculture;

U. methods to overcome challenges in providing economic opportunities to certain populations, including the following topics:

(1) improving access to healthy food for rural communities;

(2) possible impacts of public banks for rural communities, small businesses and communities of color;

(3) public-private partnerships;

(4) effects of small loans and installment loans upon communities of color and rural communities and ways to improve access to financial resources; and

(5) economic effects of affordable housing;

V. renewable energy and conservation as an economic generator, including the following topics:

(1) development of the renewable energy industry for jobs and services;

(2) use of outdoor recreation industries to foster tourism in rural communities;

(3) contributions of alternative energy sources toward economic development;

(4) carbon capture; and

(5) electric car charging stations;

W. educational institutions and economic development, including:

(1) an update on job training programs and skills training throughout the state;
and

(2) an update from the Higher Education Department, economists and academics on economic contributions to New Mexico, including job creation and job training and placement and teacher training and placement;

X. an update on the rollout of broadband infrastructure;

Y. the economic consequences of changes occurring in the New Mexico climate, including the opportunities and impediments they create for growth, reforestation, the economic sectors and geographic regions most affected by the changes and how to make the state resilient in the face of climate change;

Z. manufactured housing;

AA. development of the New Mexico Space Valley;

BB. development of New Mexico as a leader in quantum science; and

CC. bankruptcy reform.

**Economic Development and Policy Committee
2022 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
May 26	Santa Fe
July 14-15	Las Vegas
August 8-9	Gallup
September 14-16	Hobbs and Artesia
October 12-14	Deming, Santa Teresa and Truth or Consequences
November 28-29	Albuquerque and Santa Fe