

A MEMORIAL

EXPRESSING APPRECIATION FOR THE ECONOMIC DEVELOPMENT DEPARTMENT'S EFFORTS TO PROMOTE AND SUSTAIN MANUFACTURING IN NEW MEXICO AND REQUESTING THE DEPARTMENT TO CONTINUE TO DEVELOP TAX INCENTIVE LEGISLATION THAT PROMOTES MANUFACTURING.

WHEREAS, manufacturing is a significant source of employment and economic benefit in the state of New Mexico; and

WHEREAS, there is intense competition among cities, states and even countries for new or expanding manufacturers because of the number of jobs manufacturers provide and the relatively high salaries that are paid to workers in those jobs; and

WHEREAS, the state of New Mexico, at the urging of the economic development department, has methodically and periodically reviewed tax policies and business incentives to ensure that those laws and policies remain effective in attracting and sustaining manufacturers; and

WHEREAS, efforts to create a favorable business climate have been successful as manufacturing jobs have increased just less than four percent since 2002; and

WHEREAS, New Mexico cannot afford to become complacent in considering tax and other business incentives as it seeks to retain and recruit manufacturers to New Mexico;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that appreciation be extended to the economic development department for the work it has done to promote the passage of tax and business incentives that improve New Mexico's business climate for manufacturers; and

BE IT FURTHER RESOLVED that the economic development department be requested to consider other incentives that would serve to help recruit and retain manufacturers in New Mexico, and that the department be encouraged to recommend to the interim revenue stabilization and tax policy committee those tax incentives it believes will strengthen New Mexico's business climate; and

BE IT FURTHER RESOLVED that a copy of this memorial be transmitted to the secretary of economic development.