

HOUSE JOINT MEMORIAL 58

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

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A JOINT 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

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1 attracting and sustaining manufacturers; and

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

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

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

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

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