

**2022 PROPOSED
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, New Mexico water law, beneficial use and agriculture and urban land development;
- B. hydrogen development;

- C. Paseo del Volcan and potential economic development;
- D. supply chain opportunities for Double Eagle II airport and the Albuquerque Sunport;
- E. crude oil drilling and production;
- F. roads as an economic engine;
- G. tribal-state class III gaming compacts;
- H. sports betting opportunities;
- I. the horse racing industry and the New Mexico Racing Commission;
- J. the filmmaking industry's economic impact and a review of film tax credit;
- K. the Worker's Compensation Fund and its cost to the state;
- L. liquor license reform and its economic impact;
- M. professional licenses;
- N. name, image, likeness rights for New Mexico athletes;
- O. personal finance classes in high school;
- P. the proposed single-factor sales tax;
- Q. the Sports Authority Division of the Tourism Department;
- R. the New Mexico Outdoor Recreation Division of the Economic Development Department;
- S. current, proposed and recently enacted legislative initiatives of the Economic Development Department;
- T. the current status and needs of small businesses, including how COVID-19 recovery is progressing for restaurants and retail businesses;
- U. adult-use recreational cannabis, including the following topics:
 - (1) the process of applying for the various cannabis licenses;

(2) implementation challenges that have arisen since legislation went into effect, including banking and grower expansion; and

(3) the rollout of adult-use cannabis sales;

V. 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;

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

(1) ports of entry and the economic impacts to the state; and

(2) cryptocurrency, cybersecurity and blockchain technology;

X. 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; and

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

Y. 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) economic effects of private prisons;

(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;

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

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

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

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

AA. educational institutions and economic development, including:

(1) an update on job training programs at community colleges 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;

BB. broadband infrastructure; and

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

**Economic Development and Policy Committee
2022 Proposed 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 12-13	Deming and Santa Teresa
November 28-29	Santa Fe