



TRGR Technology Readiness Initiative

JOINT PROGRAM RESULTS

2020 COHORT

July 1, 2020 – June 30, 2021



6 New Mexico Businesses Assisted

\$233.3K of technical readiness assistance provided

2021 COHORT

July 1, 2021 – June 30, 2022



6 Continuing Projects



5 Newly Executed Projects



4 Projects in Development

100%

OF TAX CREDIT ALLOCATED

BOTH LABORATORIES HAVE ALLOCATED

\$1,500,000

OF THE TECHNICAL ASSISTANCE TO NM BUSINESSES IN THE UPCOMING CYCLE

WHAT IS THE TECHNOLOGY READINESS INITIATIVE?

The purpose of the technology readiness gross receipts tax credit is to help businesses in New Mexico achieve technology maturation of the businesses' technologies developed at New Mexico national laboratories and increase economic development in the state.

The TRGR Technology Readiness Initiative addresses the gap of knowledge transfer and technology advancement when a New Mexico business has a license to a laboratory technology or is engaged in a research partnership.

PILOT PROGRAM AND PROJECT FUNDING

A dedicated investment by the State of New Mexico, Los Alamos and Sandia national laboratories in time and capital to transition technology out of the federal laboratories and into the marketplace is an essential missing ingredient to create more startups, capital, and technology jobs in New Mexico.

Pilot Program Funding: \$4.5M over 3-years

Lab	FY 2021	FY 2022	FY 2023
Sandia	\$500,000	\$750,000	\$1,000,000
Los Alamos	\$500,000	\$750,000	\$1,000,000
Total	\$1,000,000	\$1,500,000	\$2,000,000

State of NM Fiscal Year

Project Funding/per Project \$150K over 1-year

2023 SUNSET – THE FUTURE OF TRGR

The TRGR tax credit program will sunset on **July 1, 2023** following the final taxable period in **2022 of \$1M per laboratory.**

PROPELLING THE REGIONAL ECONOMY: INDUSTRY FOCUS

TRGR aligns the labs' technology with the state's **promising industries:**

Cyber Security & Networking



Two (2) TRGR Companies

Health & Bioscience



Two (2) TRGR Companies

Sustainable & Green Energy



Three (3) TRGR Companies

Advanced Manufacturing



Four (4) TRGR Companies

ACCOUNTABILITY & TRANSPARENCY

Joint Operations Plan

The TRGR Joint Operations Plan outlines coordination between the national laboratories providing the assistance to ensure the assistance provided by each national laboratory suits the business's needs and challenges.

Taxation and Revenue Department

The Taxation and Revenue Department is the administrator of the TRGR Technology Readiness Initiative. Los Alamos and Sandia labs met with the Taxation and Revenue Department and Economic Development Department to review the joint operations plan and establish a TRGR assistance review process that includes representatives from the Technology Research Collaborative.

Current Reporting

- › Reporting for **FY 2021** due **Nov. 1, 2021**

Upcoming Studies & Surveys

- › **Economic Impact:** A third-party survey and economic impact analyses will be performed six months after completion of projects and reported for **FY 2022**.
- › **Customer Satisfaction:** A third-party survey and collection of data will be conducted.

STRATEGIES FOR REGIONAL GROWTH

Technology Pipeline:

Generate a pipeline of TRGR projects by creating opportunities for New Mexico companies to license intellectual property or participate in cooperative research and recruit a new generation of visionary innovators to build high tech companies in NM by embedding them into the national laboratory ecosystem.

Technology-based Economy:

Execute high quality technology readiness projects to mature New Mexico businesses' technologies into high value goods and services and grow the technology-based economy focusing on the strategic clusters of NM.

