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HOUSE MEMORIAL 10

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Ted Hobbs

A MEMORIAL

**RECOGNIZING LOCKHEED MARTIN'S TECHNOLOGY VENTURES
CORPORATION'S JOB CREATION ACCOMPLISHMENTS.**

**WHEREAS, Lockheed Martin's Technology Ventures
corporation is a New Mexico foundation that works to form and
expand high-technology businesses based on technologies from
publicly funded science-based research and development
institutions, thereby creating new jobs in New Mexico; and**

**WHEREAS, Lockheed Martin's Technology Ventures
corporation serves the population of New Mexico, as
illustrated by its efforts to create well-crafted legislation
that establishes proactive, workable guidelines for the New
Mexico private equity fund under the state investment council;
and**

WHEREAS, Lockheed Martin's Technology Ventures

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1 corporation has expended great effort in support of the New
2 Mexico venture fund program, which has resulted in eleven
3 venture capital firms opening offices in New Mexico; and

4 WHEREAS, Lockheed Martin's Technology Ventures
5 corporation has expertise in the identification and evaluation
6 of high-growth investment opportunities that range from fifty
7 thousand dollars (\$50,000) to thirty million dollars
8 (\$30,000,000) for private sector equity investors; and

9 WHEREAS, Lockheed Martin's Technology Ventures
10 corporation's commercialization model has been recognized
11 nationally as the model of choice for technology
12 commercialization for venture and seed capital by the
13 association of university research parks and the United States
14 small business administration; and

15 WHEREAS, Lockheed Martin's Technology Ventures
16 corporation has developed a revolutionary New Mexico-centric
17 economic and technology model; and

18 WHEREAS, Lockheed Martin's Technology Ventures
19 corporation has generated more than five thousand high-
20 quality, long-term and high-salary jobs through business
21 formation and expansion; and

22 WHEREAS, Lockheed Martin's Technology Ventures
23 corporation has caused forty-three new corporate entities to
24 come into being based on technologies from publicly funded,
25 science-based research and development institutions; and

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WHEREAS, estimated annual revenues among the companies served by Lockheed Martin's Technology Ventures corporation exceed two hundred eight million dollars (\$208,000,000); and

WHEREAS, Lockheed Martin's Technology Ventures corporation has generated the investment of more than three hundred million dollars (\$300,000,000) in technology-based business formations and expansions;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that Lockheed Martin's Technology Ventures corporation be honored and congratulated for its innumerable contributions to job creation in New Mexico and to the economic well-being of New Mexicans; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to Lockheed Martin's Technology Ventures corporation.