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HOUSE MEMORIAL 56

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

INTRODUCED BY

Ben Lujan

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

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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 HOUSE OF
9 REPRESENTATIVES OF THE STATE OF NEW MEXICO that appreciation be
10 extended to the economic development department for the work it
11 has done to promote the passage of tax and business incentives
12 that improve New Mexico's business climate for manufacturers;
13 and

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

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