

The Legislature
of the
State of New Mexico

48th Legislature, 2nd Session

LAWS 2008

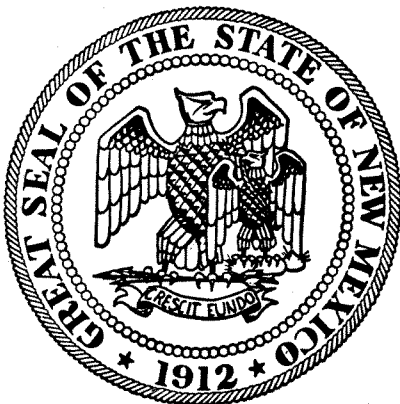
CHAPTER _____

HOUSE MEMORIAL 37

Introduced by

REPRESENTATIVE BEN LUJAN

REPRESENTATIVE ANDY NUÑEZ
REPRESENTATIVE JOSÈ CAMPOS
REPRESENTATIVE DIANNE HAMILTON
REPRESENTATIVE JOHN PEÑA



1 A MEMORIAL

2 REQUESTING THE ECONOMIC DEVELOPMENT DEPARTMENT AND THE
3 TAXATION AND REVENUE DEPARTMENT TO EXAMINE THE EFFECTIVENESS
4 OF CURRENT INCENTIVES TO PROMOTE AND SUSTAIN MANUFACTURING.
5

6 WHEREAS, manufacturing is a significant source of
7 employment and economic benefit in the state; and

8 WHEREAS, retaining and encouraging growth in existing
9 manufacturing operations is as important to the state's
10 economy as attracting new manufacturers; and

11 WHEREAS, there is intense competition among states and
12 nations for manufacturers because of the number of jobs
13 manufacturers provide and the relatively high salaries that
14 are paid to workers in those jobs; and

15 WHEREAS, the state of New Mexico has historically proven
16 to be very successful in attracting new manufacturing
17 operations and now needs to make a substantial effort to
18 retain these operations as important parts of the economic
19 infrastructure; and

20 WHEREAS, other states and nations have become very
21 aggressive in providing tax and other incentives to attract
22 manufacturing operations; and

23 WHEREAS, New Mexico cannot afford to become complacent
24 in reviewing and revising tax and other business incentives as
25 it seeks to retain manufacturers in and recruit manufacturers

1 to New Mexico;

2 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
3 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the economic
4 development department and the taxation and revenue department
5 be requested to examine the effectiveness of current tax
6 incentives and other incentives to attract and retain
7 manufacturing operations to the state; and

8 BE IT FURTHER RESOLVED that, in conducting this
9 examination, these departments be requested to consult with
10 representatives of current manufacturing operations in the
11 state, members of the general business community, tax policy
12 experts, economists and local government officials; and

13 BE IT FURTHER RESOLVED that these departments be
14 requested to report the results of their examination and their
15 recommendations for any new legislation to the legislative
16 finance committee and the interim revenue stabilization and
17 tax policy committee no later than November 1, 2008; and

18 BE IT FURTHER RESOLVED that copies of this memorial be
19 transmitted to the secretary of economic development and the
20 secretary of taxation and revenue.

S/ BEN LUJAN
BEN LUJAN, SPEAKER
HOUSE OF REPRESENTATIVES

S/ STEPHEN R. ARIAS
STEPHEN R. ARIAS, CHIEF CLERK
HOUSE OF REPRESENTATIVES

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