



### Progress in New Mexico's Economy

Despite strong headwinds from federal budget cuts, the national recession, and a crisis in the oil and gas industry, we're continuing to diversify New Mexico's economy. Under the leadership of Governor Susana Martinez and her administration, we're making our state more competitive for jobs and investment.

We're fighting for bold reforms that make it easier for businesses to grow, like cutting taxes 37 times. New Mexico used to punish companies for selling goods out of state – not anymore. Now we have a single sales factor, which makes it easier for manufacturers to make and sell products. Since these and other reforms, New Mexico has been recognized by renowned professional services firm Ernst and Young as the Best in the West for manufacturers.

We're also building and supporting critical tools that help companies grow – and recruit new ones to our state as well. We fought to grow our closing fund – which was nearly zeroed out when Governor Martinez took office – to more than \$56 million. This is a valuable tool that helps communities invest in infrastructure – like water and electricity – so that companies know they will have what they need to do business.

Our job training program has been recognized as one of the best in the country. It helps companies hire more New Mexicans and train them – both in the classroom and on the job. And our new Rapid Workforce Development Fund helps quickly train employees in specialized skills like languages, computer technology and others.

With these and other tools and reforms, New Mexico is competing with states like Texas,

Written by By Matt Geisel NM Economic Development Secretary  
Friday, 12 May 2017 02:05

---

California and others like never before. Companies like Facebook, Raytheon, Fidelity Investments, Safelite, Keter Plastics and many others are creating new jobs in communities all across the state in industries like manufacturing and high-tech, finance and insurance.

We're also investing in road and rail infrastructure in Northwest New Mexico. Under Governor Martinez, New Mexico has launched a massive overhaul of U.S. Highway 491 to allow for increased business traffic in and out of the San Juan Basin.

And just a few months ago, BNSF Railway named Gallup Energy Logistics Park as one of ten certified sites in the nation. Companies that plan to build in the Gallup Energy Logistics Park can expect to save between 6 to 9 months of construction with the park's business-ready infrastructure.

The certification signals to companies that the Gallup is ahead of the curve in the development of business infrastructure and puts Northwestern New Mexico at the top of the list for business development.

Unfortunately, in the face of budget and revenue challenges posed by the downturn in the oil and gas industry, some lawmakers are trying to bail out government on the backs of New Mexico's families and businesses. That is the wrong approach. It is more important than ever before to keep fighting to diversify and grow New Mexico's private-sector economy.

By reforming our tax code through closing loopholes, reducing rates and broadening the base, we can make New Mexico even more competitive for jobs and investment and provide more predictability and stability for revenue in the future.

The progress we're seeing in New Mexico shows what we can achieve when we work together to change the way we do business. I look forward to continuing to work with businesses and communities to keep growing and diversifying our economy – and creating more jobs for our families.

***By Matt Geisel***

## Economic Development Week ...

Written by By Matt Geisel NM Economic Development Secretary  
Friday, 12 May 2017 02:05

---

***NM Economic Development Secretary***