



## Interim Legislative Updates

### Recap of Recent Interim Committees

#### *Economic & Rural Development Committee*

The Interim Economic & Rural Development Committee met last week at New Mexico State University's Pan American Center. NM IDEA member, Davin Lopez, CEO/President, Mesilla Valley Economic Development, had the opportunity to present to the committee. Davin discussed the important role that regional and local economic development organizations provide to their communities, while also illustrating the significant strategic and collaborative role of the NM Partnership.

Davin also provided committee members with policy recommendations, including:

- **Growing State Resources**
  - Identifying a permanent funding vehicle for economic development
  - Increasing the NM Partnership marketing budget to \$3 million annually
- **Growing Regional Resources**
  - Appropriate \$1.5 million to the Economic Development Grant Fund to provide matching grants to local and regional economic development organizations to enhance on-the-ground economic development and job creation efforts
  - Ensure procurement rules create a favorable environment for investments in public/private economic development organization efforts
- **Developing New Tools**
  - Financing spec facility development (LEDA overlays with Opportunity Zones as a tool)
  - Talent recruitment initiatives (alumni as an asset)

You can view Davin's PowerPoint presentation [here](#).

Later during the Economic & Rural Development Committee meeting Jerry Prochazka, Co-Founder, Ganymede Games, spoke with the committee about the video game industry. Earlier this year, Ganymede Games [announced it was locating its headquarters in Las Cruces](#), investing over \$1.3 million in its offices and studio.

In a candid conversation, Jerry discussed why Ganymede Games chose Las Cruces. He also touched on items the state needs to continue to work on to attract the video gaming industry, including increasing the availability of risk capital and adequately funding the NM Partnership to better market the state and its assets.

You can view the full PowerPoint presentation [here](#). You can also view the NM Partnerships' collateral on the video game industry, [Video Game Production in New Mexico](#), which was provided to committee members.

The committee also heard a [status update on Spaceport America](#), [updates on Hemp manufacturing](#), and the [state of the dairy industry](#).

### **Legislative Finance Committee**

On June 20th, Economic Development Department Secretary Alicia Keyes presented to the Legislative Finance Committee. The presentation was titled, [Economic Development Plan for Strategic Use of Local Economic Development Act, Jobs Training Incentive Program, Film Credit Oversight and Activity, and Other Incentives](#).

A portion of the presentation discussed potential strategic changes to the Job Training Incentive Program (JTIP) for fiscal year 2021.

Discussed changes included:

- Raising wage thresholds
- Prioritizing industries that diversity the economy and state revenues
- Better alignment with target industries
- Better coordination with the Workforce Solutions and Higher Education Departments

The full PowerPoint presentation can be seen [here](#).

## **Ongoing Interim Committee**

### **Legislative Finance Committee**

The Legislative Finance Committee (LFC) mission is to "provide the Legislature with objective fiscal and public policy analyses, recommendations and oversight of

state agencies to improve performance and ensure accountability through effective allocation of resources for the benefit of all New Mexicans."

**The LFC is currently meeting in Cloudcroft through Friday, July 12th.**

You can access the full [agenda](#) here, as well as committee handouts [here](#). Of note, there please see the following handouts: [NM Production & Economic Outlooks](#) and a [tourism update](#) provided by the New Mexico Tourism Department.