



2016 STATEWIDE TOWN HALL

# Economic Security and Vitality for New Mexico

Presented by Heather Balas

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MVEDA Business in the Borderplex – Aug 2, 2016



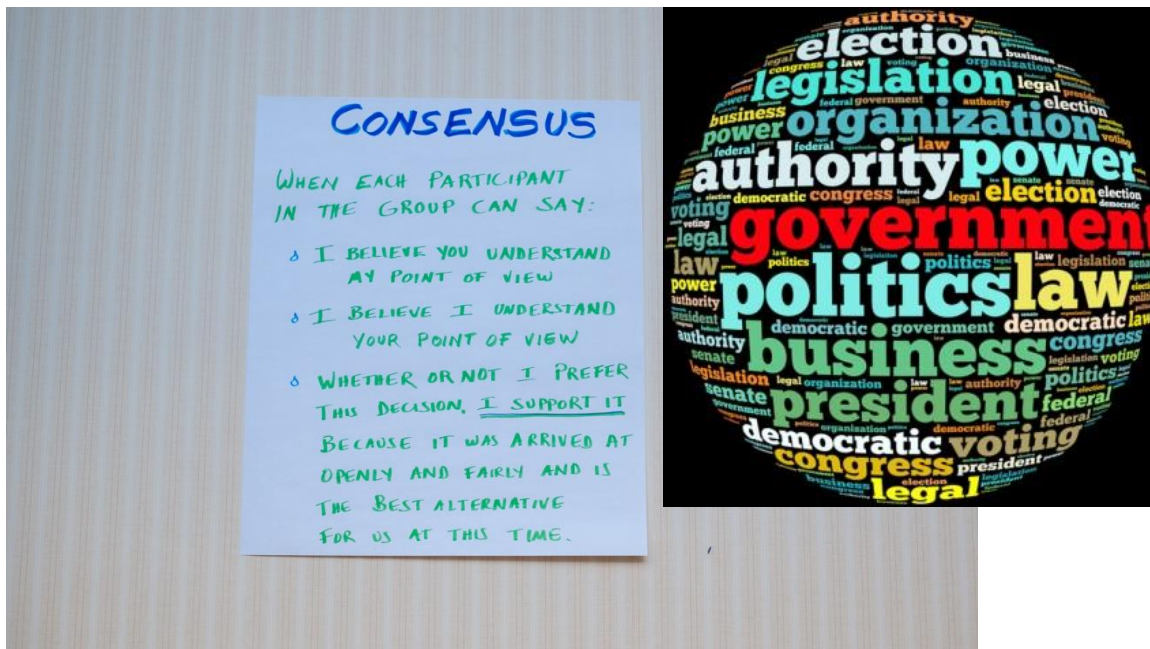
# What is New Mexico First?

NEW MEXICO FIRST

Nonpartisan and  
Nonprofit

Generator of  
Unbiased Research

Champion for Citizen  
Engagement in Policy



New Mexico First's 2016 Statewide Town Hall on Economic Vitality

# How do we make a difference?

- ▶ Water planning funding, 2015
- ▶ Near-passage of Forest and Watershed Restoration Act, 2015
- ▶ Teacher training in STEM fields, 2014
- ▶ Funding for Job Training Incentive Program (JTIP), 2014
- ▶ Renewal of regional water planning process, 2013
- ▶ Expansion of federal Medicaid, 2013
- ▶ Small Business Task Force on Regulatory Reform, 2011
- ▶ Establishment of NM Mentorship Day, 2011
- ▶ Executive Order on energy dev., 2009
- ▶ Marketing support for NM agricultural products, 2009
- ▶ Workplace Wellness Memorial 24, 2009
- ▶ Healthy New Mexico Task Force, 2008
- ▶ Medical student financial support: aid to repay loans, incentives to stay in NM, 2008
- ▶ Alignment of HS graduation requirements with college entrance exams, 2007
- ▶ PED Math & Science Bureau, 2006
- ▶ High School Reform Act, 2006
- ▶ Small Business Regulatory Relief Act, 2005
- ▶ Renewable Energy Act and the Renewable Energy Production Tax Credit, 2002
- ▶ NM Tax Research Institute, 2001
- ▶ Phase-in of full-day kindergarten, 1999

# About the Town Hall

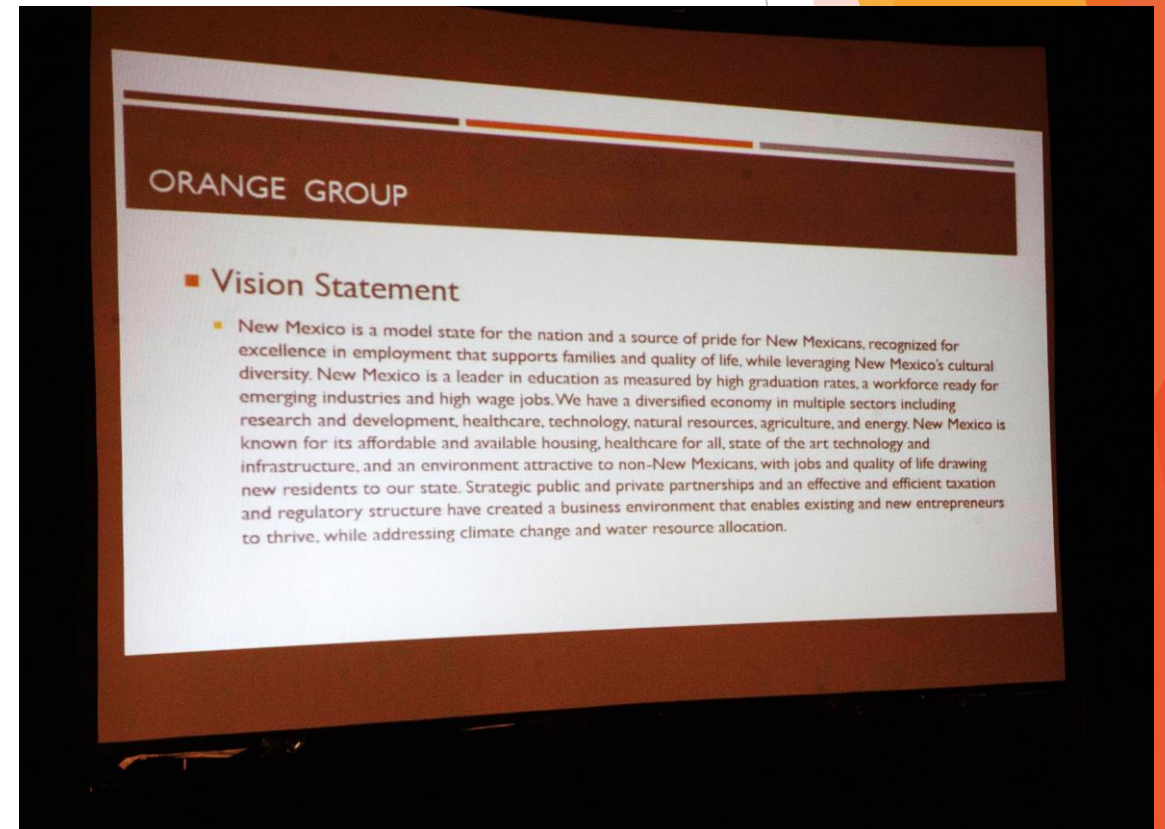
- ▶ Over 200 people, from all six regions of NM
- ▶ Urban, rural and tribal
- ▶ Business, environment, researchers, municipalities, agriculture, government, elected officials, students
- ▶ 11 final recommendations-6 themes



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# Six Big Themes

- ▶ Small Business Climate and Entrepreneurship
- ▶ Rural and Tribal Development
- ▶ Diversifying Our Economy
- ▶ Government and the NM Economy
- ▶ Economic Security for Families
- ▶ A Changing Workforce



# Sample Recommendation

## **RECOMMENDATION 1: SMALL BIZ TOOLBOX**

**ACTION:** Develop a fully resourced small business development toolbox.

### **STRATEGIES:**

- a) Market powerful tax and financial incentives for small businesses, placing as much emphasis as is devoted to large economic base industries.
- b) Promote resources and support New Mexico small businesses and recruit out-of-state small business leaders to the state.
- c) Improve access to capital, and explore micro finance alternatives, especially in rural, tribal and frontier areas.
- d) Map, align and coordinate resources at all levels of government and across sectors to provide access to the small business development toolbox.

# Actively Support Small Business

## **Rec 1: Create a small business “toolbox”**

- ▶ Incentives on par with industrial recruitment
- ▶ Access to capital
- ▶ Better coordination (govt, EDOs, incubators)

## **Rec 2: Fund innovation & quality**

- ▶ Result: Successful, innovate small businesses
- ▶ High-speed, universal broadband
- ▶ Measure success well
- ▶ Build on existing assets (i.e., film, software)



# Create Thriving Rural and Tribal Economies

## REC 3: INVEST IN RURAL AND TRIBAL COMMUNITIES

- ▶ Remove barriers to LEDA, JTIP etc.
- ▶ Reserve part of the New Mexico Catalyst Fund for early seed investments.
- ▶ Remove regulatory barriers that unnecessarily inflate or delay to infrastructure projects.

## REC 4: INVEST IN YOUTH

- ▶ Create vocational or workforce pathways that fit rural economies (including overall employment skills).
- ▶ Elevate Future Farmers of America, 4H, and similar programs.
- ▶ Expand the NM Youth Conservation Corps .

Watch a recording of this event. Thursday, May 19





# Further Diversify the Economy

## REC 5: RESTRUCTURE THE TAX CODE

- ▶ Form a commission to study and recommend reforms

## REC 6: ADVANCE A CULTURE OF ECONOMIC DEVELOPMENT

- ▶ Support local EDOs.
- ▶ Promote regionalism.
- ▶ Substantially increase and stabilize funding.
- ▶ Restructure state and local ec dev efforts to be more efficient; less duplication.



# Advance Effective Roles of Government

## REC 7: BUILD RESULTS-DRIVEN GOVERNMENT

- ▶ Review licensing and permitting requirements.
- ▶ Pick the proven, fund consistently, and measure success.
- ▶ Facilitate broader public participation in government.

## REC 8: IMPROVE TECH TRANSFER

- ▶ Identify more sources of capital for tech coming out of the labs and educational institutions.
- ▶ Remove roadblocks that impede commercialization of viable technologies.
- ▶ Empower entrepreneurs to protect ownership of their ideas and grant exclusive licenses.
- ▶ Get reports from federal delegation and labs on TT progress.



# Focus on Family Economics

- ▶ **RECOMMENDATION 9:  
ADVANCE FAMILY-FRIENDLY  
POLICIES**
- ▶ Invest in education from birth through adulthood
- ▶ Financial literacy
- ▶ Include family impact considerations in the development of public policy.
- ▶ Eliminate “cliff effects.”
- ▶ Incentivize employers to adopt family-friendly policies.





# Implementation

- ▶ The recommendations will not sit on a shelf.
- ▶ Implementation team to advance the town hall's priorities at least 18 months and beyond.
- ▶ Bipartisan co-chairs.

## Bill Garcia

- ▶ Former Cabinet Secretary for NM Dept. of Economic Development
- ▶ Roles in telecom, economic development and micro-chip manufacturing
- ▶ Civic leadership, numerous charities, Santa Fe and statewide

## Tom Taylor

- ▶ 16 years as a New Mexico Representative
- ▶ 12 years as Farmington Mayor,
- ▶ Business owner, investor, 4 Corners Economic Development
- ▶ Civic leadership, numerous boards, Farmington and statewide



# What can you do?

- ▶ Look for ways to support the New Mexico economy with your own purchasing and hiring decisions.
- ▶ Call your legislator!
- ▶ Stay informed on economic issues.
- ▶ Join New Mexico First – [nmfirst.org](http://nmfirst.org)

