



# News Release

**FOR IMMEDIATE RELEASE**  
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## **Chambers, EDOs Statewide Sign on in Support of Special Session Legislative Position**

More than a dozen chambers of commerce and economic development organizations statewide have signed on to a legislative position which includes recommendations for consideration by the Governor and Legislature during the impending Special Session. The recommendations will help to achieve long-term economic diversity while managing current revenue shortfalls.

The position strongly urges New Mexico lawmakers to keep critical Local Economic Development Act (LEDA) and Job Training Incentive Program (JTIP) funding untouched and intact as they consider cuts to the state's budget in light of revenue shortfalls resulting from the oil and gas crash.

Organizations signing on to the position include: Greater Albuquerque, Albuquerque Hispano, Alamogordo, Ruidoso, Silver City, Los Alamos, Angel Fire, Roosevelt County and Gallup McKinley County Chambers of Commerce, Association of Commerce and Industry, and Otero County Economic Development Council, Mayor Richard Berry's City of Albuquerque Economic Development Department, Economic Forum, NAIOP Commercial Real Estate Development Association and New Mexico IDEA.

"If there were ever a time to make absolutely sure that we hold the line on our economic development incentives, this is it," said Tom Antram, Chairman of the Board for the Greater Albuquerque Chamber. "Absent oil and gas, the private sector is actually seeing growth and if we want to continue to recruit and retain those companies which help us diversify our private sector and ultimately make us less susceptible to pricing fluctuations in oil, gas and other commodities, we can't cut out the tools which make us competitive with surrounding states. Sweeping LEDA or JTIP funding for the general fund could make companies interested in NM simply turn around and walk away. That's a vulnerability the state cannot afford."

The supported position also calls for the retention of vital "tax expenditures" (deductions, exemptions and credits) aimed at promoting investment, job creation and the overall

competitiveness of our business climate, preserving reductions passed in 2013 to NM's corporate income tax rate and the enactment of a single sales factor apportionment for manufacturers, and the elimination or modification other tax expenditures where it is conclusively determined that these incentives are no longer needed or needed in their current form.

The position rejects any new tax increases. As New Mexico builds momentum towards growing jobs and business development, tax increases must be avoided as these would be counterproductive to economic recovery. Tax increases are a short-term solution but with long-term adverse consequences. The position also opposes the exemption of any segment of state government from critical examination.

Mindful of the seriousness of the budget deficit, the organizations credit the Administration and Legislature with many years of careful, conservative spending and diligent cash reserve management which has put New Mexico in a place where it is able to weather these financial hardships.

"The challenge ahead is difficult," added Antram. "But let's not sacrifice the resources that will make us a better, more competitive New Mexico in the long run."

LEGISLATIVE POSITION ATTACHED

***About the Greater Albuquerque Chamber of Commerce***

The Greater Albuquerque Chamber of Commerce mission is to make our community a place where businesses can grow and prosper, where people want to raise their families and where tourists want to visit. As the voice of business since 1917, we envision New Mexicans living in safe neighborhoods, working in rewarding careers at thriving businesses, while their children attend great schools, and enjoy their leisure time in one of the most beautiful regions on Earth. More information about the Chamber is accessible online at [www.abqchamber.com](http://www.abqchamber.com).

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