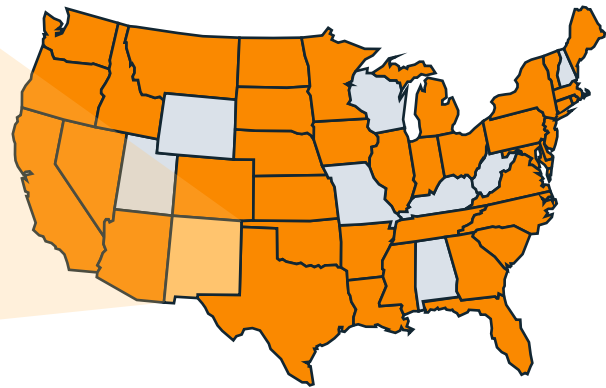


NM LEDA FUND: WHY IT MATTERS

KEEP LEDA FUNDED AT
\$75M
 FOR NEW MEXICO
 TO STAY COMPETITIVE.

States with Deal Closing Funds



FY2019 ECONOMIC
 DEVELOPMENT
METRICS

\$33.9 M
 LEDA FUNDS
 COMMITTED

2,891
 NEW JOBS

\$1.70B
 NEW PRIVATE
 INVESTMENT

WHAT IS IT?

The Local Economic Development Act (LEDA) is a law that established New Mexico's Job Creation Fund (or deal-closing fund). It is used in conjunction with other incentives, to develop a competitive package to help existing employers expand and to attract new employers to the state.

HOW ARE TAXPAYERS PROTECTED?

LEDA recipients must provide a form of security equal to the value of LEDA funding and/or the applicable clawbacks. If a company fails to live up to its commitments for investment, job creation, and length of the operation, clawbacks allow for recovery of some or all of the LEDA funding.

LEDA FUNDS CAN BE USED FOR:

- Buildings
- Land
- Infrastructure improvements



FUNDS CANNOT BE USED FOR:

- Working capital
- Operating costs
- Equipment



WHO DOES IT BENEFIT? EVERYONE.

LEDA funds encourage businesses to expand in New Mexico. That economic growth benefits:



Small businesses and local service providers

Housing and rental apartment markets, educational institutions



Construction, architectural and engineering firms

WHY IS A JOB CREATION FUND NECESSARY?

Job Creation Funds are a proven method for attracting new and expanding employers. They are an important tool as part of a long-term strategy to diversify New Mexico's economy and create new jobs for New Mexico residents.

To learn more please visit our website at www.abq.org/advocacy.aspx or call us at 505-705-3777.