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Jan. 30, 2013

New Mexico Governor Susana Martinez reiterated her legislative plan for economic development today, saying a proposed \$1,000 tax credit for each new employee a company hires and new funding for the state-supported job training program are the necessary steps to aid job growth in New Mexico.

Martinez made the remarks in Albuquerque during a luncheon for NAIOP, a commercial real estate development association.

Martinez said the new hire tax credit would be available for any company with fewer than 100 workers that hires a new employee between Jan. 1 and December 2014. To qualify, companies would be required to keep the new employee on the payroll for at least two years.

"I believe this type of credit, targeted to help our small businesses succeed, will provide a strong incentive to create new jobs that otherwise wouldn't be created, to signal confidence in our economy," Martinez said.

Martinez also repeated her call to increase funding for the state Job Training Incentive Program by \$4.75 million for the 2014 fiscal year. JTIP pays a portion of the wages for a newly hired employee being trained on the job.

"By helping small businesses, we not only send the message that we value the ingenuity and entrepreneurial success, but we recognize the direct impact they have with our economy," the governor said Monday.

Martinez's proposals for new business tax credits, such as the new-hire tax credit,

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Earlier today, New Mexico Democrats unveiled their own jobs plan.

<http://www.abqjournal.com/main/2013/01/28/abqnewsseeker/nm-dems-announce-legislative-jobs-package.html>

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