



News Release

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New Mexico Coalition for Jobs asks legislators to keep LEDA and JTIP funding intact

The Greater Albuquerque Chamber of Commerce and Albuquerque Economic Development today with 30 additional economic development organizations and Chambers of Commerce throughout New Mexico, asked Senate Finance Committee and House Appropriations and Finance Committee members to keep LEDA (Local Economic Development Act) and JTIP (Job Training Incentive Program) funding intact as the state considers its budget challenges. The group, which came together as the New Mexico Coalition for Jobs, submitted the request via letter sent to members today.

In the letter, the organizations noted: “As you are aware, companies often consider multiple states when looking to expand. Employers look for competitive incentive packages, and the availability of LEDA funding and other incentives can be the deciding factor. That is why we encourage the Legislature to maintain the LEDA fund at \$50 million and to make the fund recurring and non-reverting. The fund needs to be maintained at this level so that LEDA proposals can be made quickly, when companies are weighing final offers from competing states. Businesses want certainty. If there is doubt about the availability of LEDA-type job creation funds and other incentives, such as the Job Training Incentive Program, the employer is more likely to remove that state from consideration. New Mexico has missed out on other job creation opportunities when it didn’t have LEDA dollars to pledge. We can’t afford to take that risk again.”

SEE FULL LETTER 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.

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