

Comparing New Mexico to Florida

DEMOGRAPHICS	Florida	New Mexico
Population, Age and Sex		
Population estimates, July 1, 2016	20,612,439	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	9.6%	1.1%
Female persons, percent, July 1, 2015	51.1%	50.4%
Male persons, percent, July 1, 2015	48.9%	49.6%
Persons under 5 years, percent, July 1, 2015	5.4%	6.5%
Persons under 18 years, percent, July 1, 2015	20.3%	23.8%
Persons 65 years and over, percent, July 1, 2015	19.4%	15.8%
Race and Hispanic Origin		
White alone, percent, July 1, 2015	77.7%	82.5%
Black or African American alone, percent, July 1, 2015	16.8%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	0.5%	10.5%
Asian alone, percent, July 1, 2015	2.8%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	0.1%	0.2%
Two or More Races, percent, July 1, 2015	2.0%	2.5%
Hispanic or Latino, percent, July 1, 2015	24.5%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	55.3%	38.4%
Foreign born persons, percent, 2011-2015	19.7%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	28.1%	35.7%
Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016		
Total Population Change	1,807,847	21,817
Births	1,353,262	165,723
Deaths	1,150,096	106,138
Natural Increase	203,166	59,585
Total Net Migration	1,562,390	(37,780)
International	695,906	15,183
Domestic	866,484	(52,963)
Housing Units and Households		
Housing units, July 1, 2015	9,209,857	914,952
Owner-occupied housing unit rate, 2011-2015	65.3%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$159,000	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$1,435	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$463	\$327
Median gross rent, 2011-2015	\$1,002	\$777
Families and Living Arrangements		
Households, 2011-2015	7,300,494	763,603
Persons per household, 2011-2015	2.63	2.67
Single-family housing price index, 2015	203.47	222.89
Single-family housing price index, 2014	185.44	216.28
Percent Change, 2014-2015	9.7%	3.1%

INCOME	Florida	New Mexico
Median household income (in 2015 dollars), 2011-2015	\$47,507	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$26,829	\$24,012
Population per square mile, 2016	384.4	17.2
Land area in square miles, 2010	53,625	121,298

BUSINESS CLIMATE

Corporate Income Tax Rate, 2016 - Lowest	5.5%	4.8%
Corporate Income Tax Rate, 2016 - Highest	5.5%	6.6%
State Individual Income Tax Rate, 2016 - Lowest	No Income Tax	1.7%
State Individual Income Tax Rate, 2016 - Highest	No Income Tax	4.9%
State Sales Tax Rate, 2016	6.0%	5.1%
Average Local Rate, 2016	0.7%	2.4%
Gasoline (cents per gallon), 2016	36.58	18.88
Diesel (cents per gallon), 2016	33.77	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	14.7%	11.3%

State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016

Farm Equipment	Exempt	Taxable
Office Equipment	Taxable	Taxable
Manufacturing Machinery	Exempt	Taxable
Manufacturing Raw Materials	Taxable	Exempt
Fuel & Utilities	Exempt	Taxable
Business Lease & Rentals	Taxable	Taxable
Information Services	Exempt	Taxable

State Unemployment Insurance Tax Rates in Effect on July 1, 2016

Minimum Rate	0.10%	0.33%
Maximum Rate	5.40%	6.40%
Taxable Wage Base	\$7,000	\$24,100
Most Favorable Schedule - Minimum Rate	0.10%	0.03%
Most Favorable Schedule - Maximum Rate	5.40%	6.40%
Least Favorable Schedule - Minimum Rate	0.10%	2.70%
Least Favorable Schedule - Maximum Rate	5.40%	6.40%

Worker's Compensation Premium Rate

Index Rate, 2016	1.66	1.92
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State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)

Property Tax Collections Per Capita	\$1,216	\$685
Property Tax as a Percentage of Personal Income	2.94%	1.94%
Capital Stock Tax Rate	None	None
Capital Stock Max Payment	n.a.	n.a.
Payment Options for CST and CIT	n.a.	n.a.

State Property Tax Bases (as of July 1, 2016)	Florida	New Mexico
Intangible Property Tax	No	No
Inventory Tax	No	No
Real Estate Transfer Tax	Yes	No
Estate Tax	No	No
Inheritance Tax	No	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

WORKFORCE

Civilian Labor Force, 2015	9,675,328	919,889
Civilian Labor Force, 2014	9,606,715	921,380
Employment, 2015	9,153,264	859,242
Employment, 2014	8,999,446	859,305
Unemployment, 2015	522,064	60,647
Unemployment, 2014	607,269	62,075
Unemployment Rate, 2015	5.4%	6.6%
Unemployment Rate, 2014	6.3%	6.7%
Average Earnings per Job, 2015	\$48,270	\$47,290
Average Earnings per Job, 2011	\$44,557	\$45,802
Percent Change, 2011-2015	8.3%	3.2%

Transportation

Mean travel time to work (minutes), workers age 16 years+, 2011-2015	26.4	21.6
Right-to-Work State	Yes	No

Union Affiliation of Employed Wage & Salary Workers, 2016

Members of Unions, Percent of Employed	5.6%	6.3%
Represented by Unions, Percent of Employed	7.1%	8.2%

EDUCATION

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	486	551
Mathematics score	480	544
Writing score	468	528
Percent taking SAT, 2014-2015	74.3%	12.1%

National Assessment of Educational Progress (NAEP), 2015

Average Mathematics Scale Score, grade 8 for all students, 2015	275	271
Average Reading Scale Score, grade 8 for all students, 2015	263	253
Average Science Scale Score, grade 8 for all students, 2015	153	143
Pupil/teacher ratio, 2014-2015	15.3	15.3

Educational Attainment, 2015, 1 year estimates	Florida	New Mexico
High school graduate or higher, percent of persons age 25 years+, 2015	87.6%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	28.4%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	3.2%	3.7%

UTILITIES

Electricity prices - cents per kilowatthour

Average retail price of electricity, 2015

Residential	11.58	12.47
Commercial	9.50	10.30
Industrial	8.22	6.33

Average retail price of electricity, 2014

Residential	11.89	12.28
Commercial	9.87	10.27
Industrial	7.90	6.61

Natural gas prices - Dollars per Thousand Cubic Feet

Average annual price of natural gas (2015)

Residential	19.55	8.63
Commercial	10.92	6.32
Industrial	6.43	4.62

Average annual price of natural gas (2014)

Residential	19.02	10.13
Commercial	11.42	7.87
Industrial	6.89	6.18