



Critical Job Creation Tools for Recovery: Local Economic Development Act (LEDA) & Job Training Incentive Program (JTIP)

LEDA Update

LEDA is the most valuable tool the state has for expansion and recruitment of economic base businesses by providing funding for hard infrastructure costs.

- **5,395 jobs** and **\$1.1 billion in private investment** from LEDA projects
- \$31 million of LEDA allocations in pipeline for projects likely to close within two months
- \$33 million in remaining LEDA funding, including the \$15 million from the 2020 regular session
- A \$5 million decrease in LEDA funding would equate to a loss of 548 jobs
- Average salary*:
 - **\$52,657** for LEDA projects under current administration
 - \$47,040 N.M. average as of May 2019 (most recent BLS data)
 - \$44,249 for LEDA projects under previous administration
- \$23 dollars of private investment for each LEDA dollar spent

Industry	Pending Projects	Jobs	Avg Salary	CapX
Aviation	2	1,900	\$68K	\$115M
Film	2	3,500	\$65K	\$300M
Manufacturing	2	300	\$97K	\$5M
Office	1	350	\$46K	\$15M
R&D	1	100	\$140K	\$50M
Broadband	1	150	\$70K	\$100M

JTIP Update

JTIP is an essential training and incentive tool that helps companies expanding or relocating. Small, local businesses that have been here for decades can use it to hire and train two new employees just as easily as large, advanced manufacturing operations can use it to create hundreds or thousands of new jobs.

- **3,185 workers trained**
- 117 businesses participated
- 2,760 new jobs created
 - **1,195 new rural jobs (43% of total)**
 - 1,565 new urban jobs

The JTIP Board awarded money to support jobs in towns across the state:

- Alamogordo
- Albuquerque
- Bernalillo
- Berino
- Carlsbad
- Church Rock
- Clovis
- Corrales
- Deming
- Las Cruces
- Los Alamos
- Loving
- Moriarty
- Questa
- Red River
- Rio Rancho
- Roswell
- Sandia Park
- Santa Fe
- Santa Rosa
- Santa Teresa
- Sunland Park
- Taos
- Tierra Amarilla
- Truth or Consequences

*Average LEDA salaries exclude call centers because of the current policy to restrict awards to call centers to a maximum of \$1,000 per job vs. the prior administration's much higher payments

**LEDA & JTIP data January 1, 2019 through June 15, 2020