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## **Ernst & Young Ranks NM #1 in the West for Manufacturers**

The New Mexico Economic Development Department is pleased to report that a newly released study completed by Ernst & Young ranks New Mexico as the best state in the West for manufacturing. To view the full report, click [here](#).

According to the study, New Mexico now has the lowest effective tax rate for manufacturers in the West. That means once tax breaks are factored in, we are the most competitive in the nine-state Western region.

The New Mexico Jobs Package that passed in the 2013 Legislature was factored into this report which helped move New Mexico's ranking from 51st in the nation in a 2011 Ernst & Young report for having the HIGHEST business tax rate in the entire country to now the most competitive in the West for manufacturers in just three years!

The jobs package reduced New Mexico's business tax rate by 22 percent and gives manufacturers the option to pay tax only on goods sold in state without punishing them with additional taxes on exports. This undoubtedly helps New Mexico's ranking and in attracting (as well as retaining) jobs creators to our state.

Many of you were influential in passing the New Mexico Jobs Bill which makes New Mexico a much more competitive place to do business. Because of our efforts to build a strong private sector, the New Mexico Economic Development Department is experiencing an increase in job creators looking to relocate in New Mexico and several existing businesses have since expanded their operations here as a result of the friendlier business environment.

Please feel free to share this report. This is great news as we work to create an environment for opportunity and success for New Mexicans and New Mexico entrepreneurs.

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