

NEW MEXICO *True* ECONOMIC DEVELOPMENT

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Governor Susana Martinez Announces Opportunity Zone Designations for New Mexico

Santa Fe, N.M. - Today, Governor Martinez announced sixty-three Opportunity Zone designations in New Mexico. The Tax Cuts and Jobs Act created Opportunity Zones to spur investment in distressed communities throughout the country. New investments in Opportunity Zones can receive preferential tax treatment. New Mexico's Opportunity Zones are located in rural, tribal and urban communities in 22 counties.

"I'm excited about the opportunities for investment and economic growth in New Mexico's Opportunity Zones," said Governor Susana Martinez. "In combination with our robust economic development tools and business-friendly reforms, Opportunity Zones can boost economic growth and job creation in New Mexico."

"We're thrilled to welcome new and incremental capital investment to our state to drive new growth opportunities for New Mexico's job creators," said Economic Development Cabinet Secretary Matt Geisel. "The Economic Development Department will continue to work with small businesses, developers, industry, investors and other stakeholders to promote job creation. Opportunity Zones are a compelling tool and we are a compelling location for investment."

Qualified Opportunity Zones retain this designation for 10 years. A map of all designated Opportunity Zones as well as a fact sheet with additional Opportunity Zone program parameters can be found on our website, gonm.biz.

Designation as an Opportunity Zone allows for the creation of a new class of investment vehicle with tax advantages authorized to aggregate and deploy private investment to support economic development projects located in Opportunity Zones. The purpose of these tax advantages is to attract capital investment into economically-distressed areas.

Since 2011, Governor Martinez has bolstered economic development tools, cut taxes and fees 57 times, and rolled back unnecessary regulations and red tape to create a business-friendly environment in New Mexico. Governor Martinez also established the Catalyst Fund, a \$40 million partnership with the State Investment Council that focuses on helping homegrown

New Mexico technology startups grow and thrive. As a result of these tools, reforms, and investments, New Mexico continues to recruit global and national companies like Facebook, Keter Plastic, Safelite and others, while helping homegrown businesses like Skorprios, UBIQD, Descartes Labs, RiskSense and others grow and thrive as well.

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