



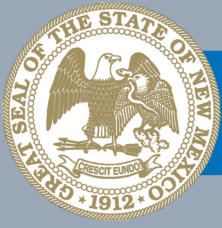
Energy Summit: NMEDD Update

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EDD ECONOMIC
DEVELOPMENT
DEPARTMENT

*IMPROVE THE LIVES OF NEW MEXICO FAMILIES BY CREATING
ECONOMIC OPPORTUNITIES AND PROVIDING A PLACE FOR
BUSINESSES TO THRIVE*

OUR MISSION

Office of the Secretary

- Economists
- Communications & Marketing
- General Counsel

Administratively Attached Agencies
Border Authority
Office of Military Planning & Support
Spaceport Authority

Film Office

Outdoor Recreation Division

Economic Development Division

- Community, Business & Rural Development
- Finance Development
- MainStreet™
- JTIP
- Office of International Trade
- Office of Science & Technology

- Invest in disruptive research and innovative companies
- Train New Mexicans for 21st Century jobs
- Plan for the next 20 years: careful growth & economic diversity
- Devote special attention to underserved areas



OUR PHILOSOPHY

EDD Target Industry Sectors



Aerospace



Film &
Television



Outdoor
Recreation



Biosciences



Global Trade



Sustainable &
Green Energy



Cybersecurity



Intelligent
Manufacturing



Sustainable &
Valued-Added
Agriculture

Sustainable Economy Task Force

SB112: Creates the Sustainable Economy Task Force and the Sustainable Economy Advisory Council

Mission: Develop a strategic plan to transition the state economy away from reliance on natural resource extraction be developed in consultation with the communities that will be affected by the provisions of the plan, including Indian nations, tribes and pueblos located wholly or partly in New Mexico, local governments and local communities.

Task Force and Advisory Council

Task Force:

- Commissioner of Public Lands
- EDD Secretary
- DFA Secretary
- Tax and Rev Secretary
- EMNRD Secretary
- IAD Secretary
- DWS Secretary
- GSD Secretary
- HED Secretary
- PED Secretary
- ENV Secretary
- SIC Secretary
- Chair

Advisory Council:

Sustainable Economy Task Force

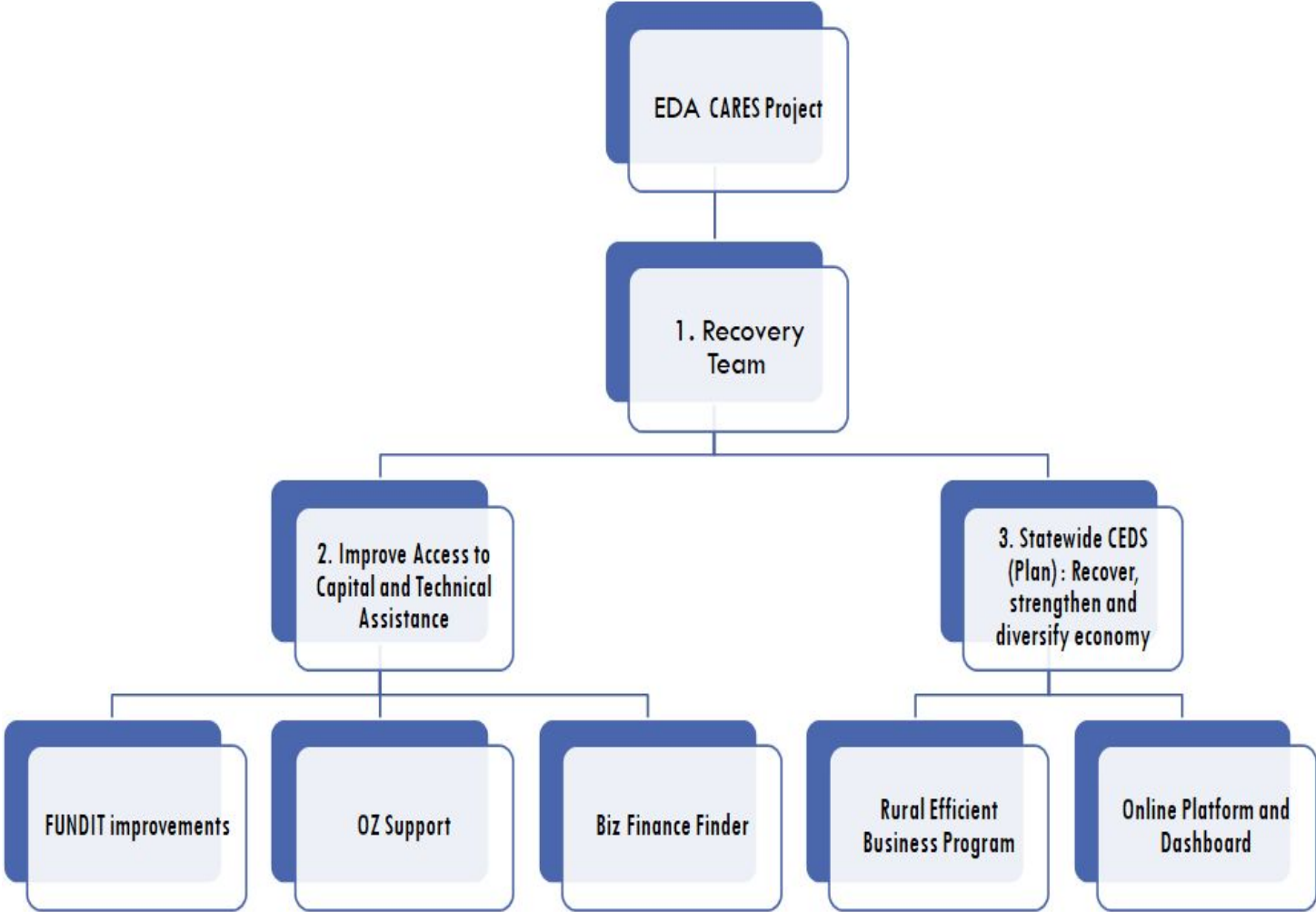
Develop a strategic plan in fiscal year 2022 to transition the state economy away from reliance on natural resource extractions; updated annually through fiscal year 2027

Present on the strategic plan to the legislative finance committee, the revenue stabilization and tax policy committee and any other appropriate interim legislative committee

Provide policies to promote

- The addition of new jobs statewide to replace jobs that rely on the extraction or development of natural resources
- Diversifying the state's tax base to replace the revenue generated from the natural resource extraction sector including policies promoting: 1) economic development; 2) state investments; 3) infrastructure development; and 4) determining alternative funding sources for education and hospitals
- Long term growth
- Address recommendations provided in current and future economic studies and development efforts, including those from state agencies, institutions of higher learning, national laboratories and business incubators
- include a plan to implement the recommendations of the study titled the "New Mexico Clean Energy Workforce Development Study" that was commissioned by the workforce solutions department and published in June 2020 and expand the development of jobs with family-sustaining wages and benefits, opportunities for advancement and safe working conditions in industries engaged in sustainable economic development for New Mexico workers, prioritizing disproportionately impacted communities.

EDA CARES PROJECT



Harmonized Schedule

Deliverables

1. Revised Project Plan

2. Draft Economic Assessment, Target Industry SWOT Analyses & Suitability Matrices

3. Draft Asset Map

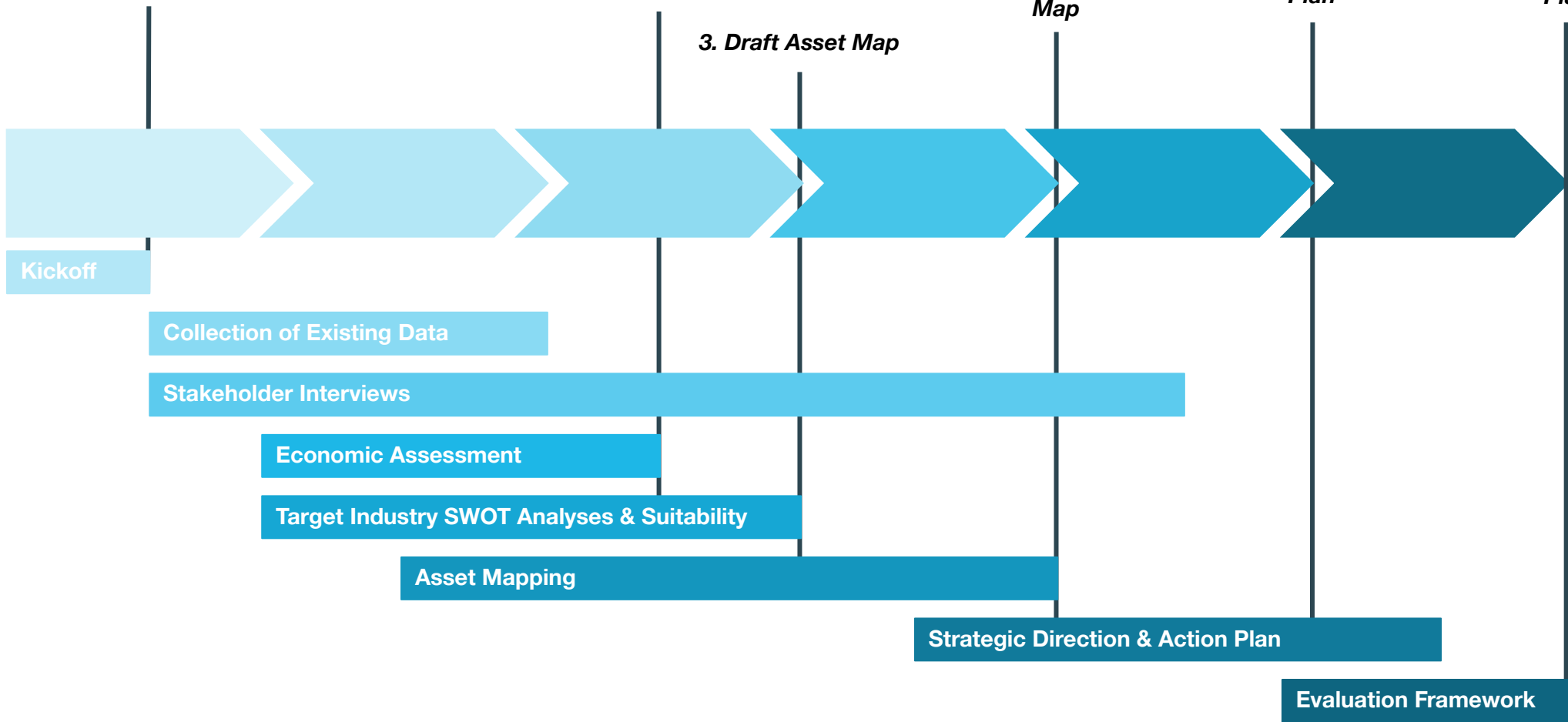
4. Final Economic Assessment, Target Industry SWOT Analyses & Suitability, & Asset Map

5. Draft Vision, Strategic Goals, & Action Plan

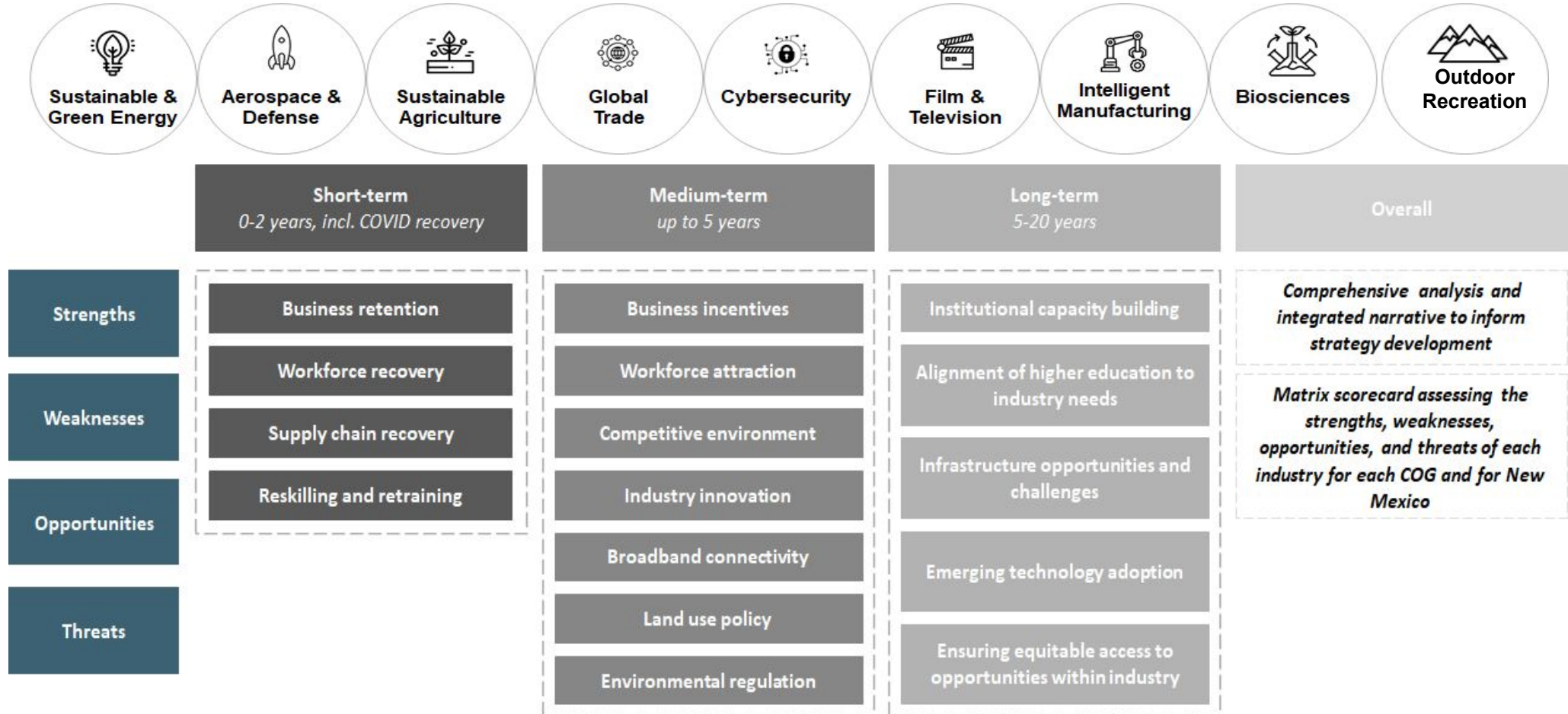
6. Final Economic Development Plan

Months

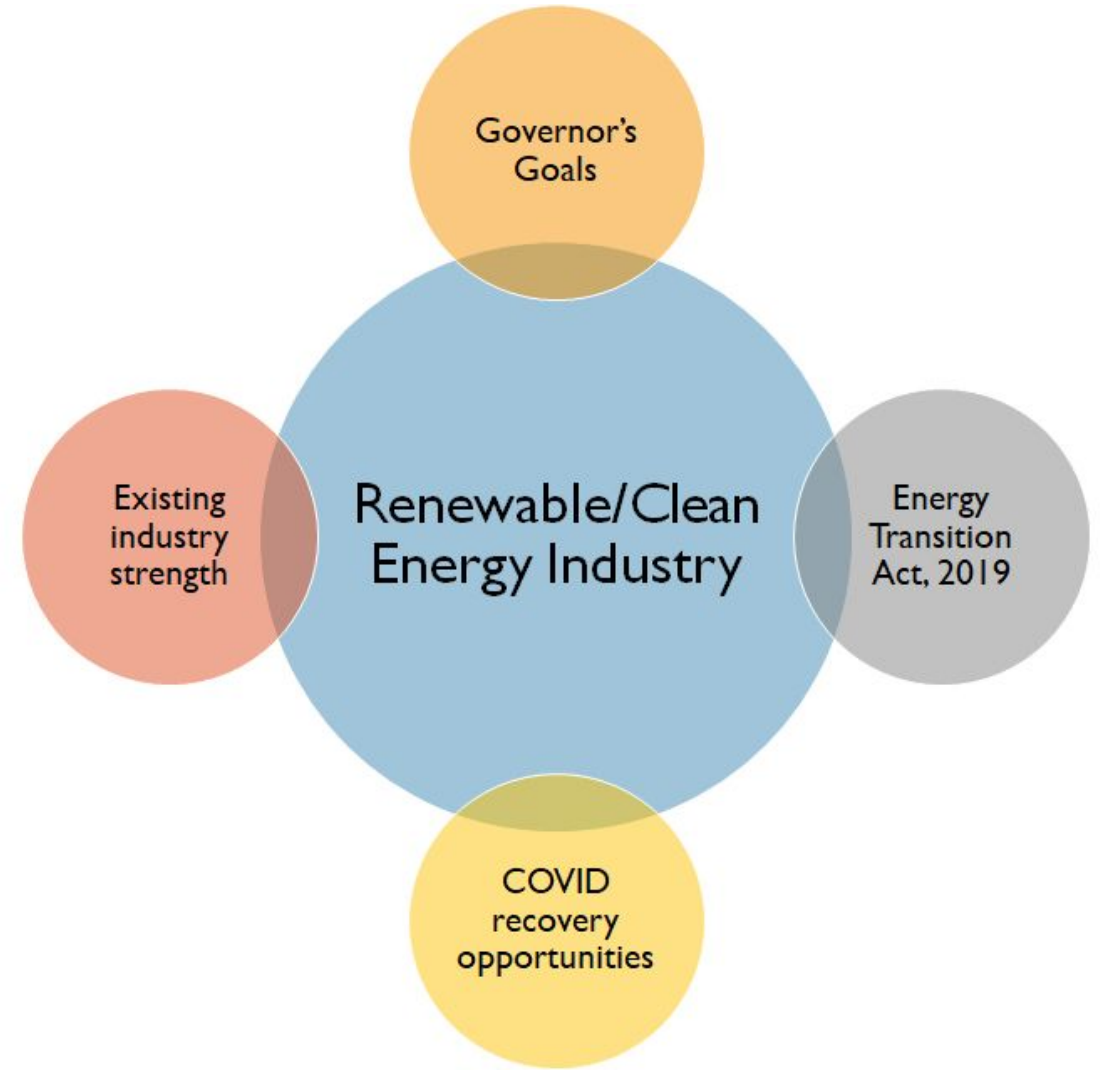
Tasks



TARGET INDUSTRY SWOT ANALYSIS



PARTNERSHIP WITH EMNRD



TRENDS FROM STAKEHOLDER FEEDBACK



Competitive Advantage:

- New Mexico remains among the most competitively positioned states in the U.S. for growing the renewables industry



Education:

- New Mexico's community colleges have engaged with industry to develop very strong, highly-regarded clean energy technician programs that enable the state to deploy more clean tech.



Infrastructure:

- Infrastructure continues to be a challenge for the state, and if New Mexico does not invest significantly in transmission infrastructure it is likely it will lose its current advantage over other states

MOVING FROM REPORT INTO ACTION

Hiring at
EMNRD

- 2 positions centered around Economic and Energy Diversification

Goals:

- Recruiting and supporting renewable energy companies in NM
- Technical support and educational training for renewable energy companies
- Facilitating degree and apprenticeship programs in the energy sector

Link between
departments

- Economic Development Department
- Department of Workforce Solutions