



2020 Legislative Session Updates

Legislative Roundup - Week 2

House Bill 145 (Fire Suppression Equipment Tax Credit) sponsored by Javier Martinez unanimously passed the House Commerce and Economic Development Committee. It will next be heard by the House Taxation and Revenue Committee. The bill allows businesses located in designated New Mexico MainStreet Districts and state authorized Arts and Cultural Districts to receive a tax credit equal to 50 percent of the total costs of installing qualified fire suppression equipment. The credit is capped at \$50 thousand per business and may be carried forward up to five consecutive taxable years.

House Bill 149 (Investment Credit Act Changes) sponsored by Representative Javier Martinez unanimously passed the House Commerce and Economic Development Committee. It will next be heard by the House Taxation and Revenue Committee. The bill extends the availability of the credit to 2030 and adopts other changes that offer much-needed predictability to employers in the manufacturing sector considering New Mexico for investment and job creation.

House Bill 176 (Land Leases Between Local Government and State) sponsored by Representative Andrea Romero unanimously passed the House Commerce and Economic Development Committee. It will next be heard by the House Judiciary Committee. The bill extends the amount of time for state land leases from 25 years to 40 years and clarifies economic development as a permitted use.

Senate Bill 17 (Tax Deductions for Broadband Infrastructure) sponsored by Senator Michael Padilla unanimously passed the Senate Corporations and Transportation Committee. It will next be heard by the Senate Finance Committee. The bill creates Gross Receipts and Compensating Tax deductions for broadband telecommunications network facilities components.

Senate Bill 118 (Local and Regional Economic Development Support) sponsored by Senator George Munoz unanimously passed the Senate Corporations and Transportation Committee. It will next be heard by the Senate Finance Committee. The bill creates the Rural Jobs Infrastructure LEDA program, which supports rural site infrastructure to create “shovel-ready” locations for business attraction and expansion. The bill also establishes the LEDA fund in statute.

The Week Ahead

Senate Bill 184 (Investment Credit Act Changes) sponsored by Senator John Sapien will be heard by the Senate Corporations Committee at 2:00pm this afternoon. The bill extends the availability of the credit to 2030 and adopts other changes that offer much-needed predictability to employers in the manufacturing sector considering New Mexico for investment and job creation.

Additionally, the **House Appropriations and Finance Committee** will finalize its version of House Bill 2, the general appropriations act.

NMIDEA Tracked Bills

Members can access the [full list of bills](#) that NMIDEA is currently tracking. The document includes bill number, synopsis, title, sponsor, committee referrals, positions, and date of scheduled hearing.

As always, please feel free to reach out to NMIDEA's lobbyist, Jason Espinoza, with any questions or comments. He can be reached at 505-417-4001 or jespinoza.kw@gmail.com