



1 • Maintain Current Corporate Income Tax Reporting Options

2 New Mexico's current corporate income tax structure allows multi-state businesses to  
3 choose among three methods for filing and calculating corporate income tax. While  
4 some states do not have a corporate income tax, as long as New Mexico has a corporate  
5 income tax, having options for filing makes the tax less onerous.

6 • High Wage Jobs Tax Credit Extension

7 Extend the sunset date for the High Wage Jobs Tax Credit at least four years from July 1,  
8 2009 to July 1, 2013.

9 • R & D Small Business Tax Credit Extension

10 Extend the sunset date of the Small Business Technology Tax Credit at least four years  
11 from June 30, 2009 to June 30, 2013.

12 • Co-op Funding

13 Provide at least \$500,000 for the Economic Development Cooperative Advertising  
14 Program and make the funding part of the department's base budget.

15 • Business Incubators

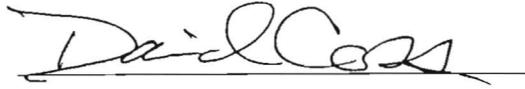
16 Provide \$1 million of funding to support the development and operations of business  
17 incubators in communities across New Mexico. These funds will provide business  
18 incubator support in feasibility analysis, planning and development, and program delivery  
19 and operations.

20 • MainStreet

21 Provide \$4 million in capital outlay for MainStreet communities for design, construction  
22 and planning activities. Provide \$500,000 for the New Mexico MainStreet Revolving  
23 Loan Fund to provide low interest, micro-loans for small but high- impact projects such  
24 as business expansion and community beautification.

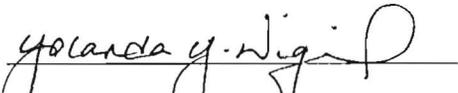
25 PASSED, APPROVED, and ADOPTED this 30th day of January, 2008.

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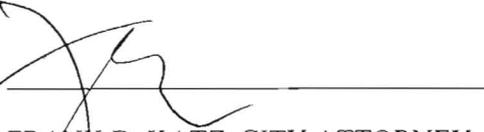


DAVID COSS, MAYOR

ATTEST:

  
YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

  
FRANK D. KATZ, CITY ATTORNEY

Jp/n drive/2008 res/incentives for jobs