

## BUSINESS INCENTIVES

Industrial Revenue Bonds (IRB) - exempts companies from property taxes on land, buildings and equipment. IRB's are utilized by companies as a tool to reduce their property and compensating taxes. A government entity must approve the issuance of the bonds, with the proceeds and repayment flowing through that entity.

Job Training Incentive (JTIP) - reimburses from 50 - 80% of employee wages and required travel expenses. Custom training at a NM public educational institution may also be covered.

High Wage Jobs Tax Credit - equals 10% of the wages and benefits paid for new economic-base jobs created.

Rural Jobs Tax Credit - Employers receive a credit of 6.25% of the first 16,000 in wages paid for a qualifying job or a maximum credit of 1,000 per job.

Local Economic Development Act (LEDA)  
The Lovington EDC along with the City of Lovington helped pass a tax that allows public support of economic development to foster, promote and enhancement efforts. The money can be spent on land, new buildings, improvements to existing buildings, utility and road improvements and other infrastructure that will attract new business or industry or assist an existing industry or business expansion.

*Be a part of  
Lovington's  
future*



**LOVINGTON**  
Economic Development Corporation

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**LOVINGTON**  
Economic Development Corporation

# MEMBERSHIP BENEFITS

## OUR MISSION

**THE LOVINGTON EDC IS COMMITTED  
TO PROMOTING THE ECONOMIC  
DIVERSITY AND GROWTH OF  
LOVINGTON BY DEVELOPING  
NEW BUSINESSES, RETAINING  
NEW BUSINESSES AND IMPROVING  
THE QUALITY OF LIFE THROUGH  
COMMUNITY INVOLVEMENT.**

# Membership

## Benefits:

- ◇ Business listing on LEDC website
- ◇ Job postings for company vacancies on website
- ◇ Extensive business referrals to members
- ◇ Ability to have a position on board of directors
- ◇ Receive emails of community events and happenings
- ◇ Office space for business meetings
- ◇ Utilize office copy machine



## Business Classification

0-20 Employees	\$ 250
21-49 Employees	\$ 500
50 & Above	\$ 750
Civic Organizations	\$ 50

## Special Groups

Schools	\$ 500
Hospitals	\$ 500
Utilities	\$ 500
Banks	\$ 500
Individual	\$ 50

## Method of Payment

\_\_\_\_\_ Payment Attached

\_\_\_\_\_ Invoice

**SIGNATURE:**

\_\_\_\_\_

Memberships are deductible  
as a business expense for most  
taxpayers

# Membership Dues

The Lovington EDC is partially  
financed by membership.

The economic future of Lovington is a  
critical priority which demands strong  
focus and leadership.

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_

FAX: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

WEBSITE: \_\_\_\_\_