

## Comparing New Mexico to Kentucky

DEMOGRAPHICS	Kentucky	New Mexico
<b>Population, Age and Sex</b>		
Population estimates, July 1, 2016	4,436,974	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	2.2%	1.1%
Female persons, percent, July 1, 2015	50.8%	50.4%
Male persons, percent, July 1, 2015	49.2%	49.6%
Persons under 5 years, percent, July 1, 2015	6.3%	6.5%
Persons under 18 years, percent, July 1, 2015	22.9%	23.8%
Persons 65 years and over, percent, July 1, 2015	15.2%	15.8%
<b>Race and Hispanic Origin</b>		
White alone, percent, July 1, 2015	88.1%	82.5%
Black or African American alone, percent, July 1, 2015	8.3%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	0.3%	10.5%
Asian alone, percent, July 1, 2015	1.4%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	0.1%	0.2%
Two or More Races, percent, July 1, 2015	1.8%	2.5%
Hispanic or Latino, percent, July 1, 2015	3.4%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	85.1%	38.4%
Foreign born persons, percent, 2011-2015	3.4%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	5.1%	35.7%
<b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b>		
Total Population Change	97,630	21,817
Births	346,968	165,723
Deaths	273,427	106,138
Natural Increase	73,541	59,585
Total Net Migration	26,135	(37,780)
International	40,051	15,183
Domestic	(13,916)	(52,963)
<b>Housing Units and Households</b>		
Housing units, July 1, 2015	1,957,037	914,952
Owner-occupied housing unit rate, 2011-2015	67.2%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$123,200	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$1,112	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$339	\$327
Median gross rent, 2011-2015	\$675	\$777
<b>Families and Living Arrangements</b>		
Households, 2011-2015	1,708,499	763,603
Persons per household, 2011-2015	2.50	2.67
Single-family housing price index, 2015	189.55	222.89
Single-family housing price index, 2014	180.49	216.28
Percent Change, 2014-2015	5.0%	3.1%

<b>INCOME</b>	<b>Kentucky</b>	<b>New Mexico</b>
Median household income (in 2015 dollars), 2011-2015	\$43,740	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$24,063	\$24,012
Population per square mile, 2016	112.4	17.2
Land area in square miles, 2010	39,486	121,298

### **BUSINESS CLIMATE**

Corporate Income Tax Rate, 2016 - Lowest	4.0%	4.8%
Corporate Income Tax Rate, 2016 - Highest	6.0%	6.6%
State Individual Income Tax Rate, 2016 - Lowest	2.0%	1.7%
State Individual Income Tax Rate, 2016 - Highest	6.0%	4.9%
State Sales Tax Rate, 2016	6.0%	5.1%
Average Local Rate, 2016	n.a.	2.4%
Gasoline (cents per gallon), 2016	26.00	18.88
Diesel (cents per gallon), 2016	23.00	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	10.8%	11.3%

#### **State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016**

Farm Equipment	Exempt	Taxable
Office Equipment	Taxable	Taxable
Manufacturing Machinery	Taxable	Taxable
Manufacturing Raw Materials	Exempt	Exempt
Fuel & Utilities	Exempt	Taxable
Business Lease & Rentals	Taxable	Taxable
Information Services	Exempt	Taxable

#### **State Unemployment Insurance Tax Rates in Effect on July 1, 2016**

Minimum Rate	1.21%	0.33%
Maximum Rate	10.21%	6.40%
Taxable Wage Base	\$10,200	\$24,100
Most Favorable Schedule - Minimum Rate	0.03%	0.03%
Most Favorable Schedule - Maximum Rate	9.00%	6.40%
Least Favorable Schedule - Minimum Rate	1.00%	2.70%
Least Favorable Schedule - Maximum Rate	10.00%	6.40%

#### **Worker's Compensation Premium Rate**

Index Rate, 2016	1.52	1.92
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#### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

Property Tax Collections Per Capita	\$732	\$685
Property Tax as a Percentage of Personal Income	2.03%	1.94%
Capital Stock Tax Rate	None	None
Capital Stock Max Payment	n.a.	n.a.
Payment Options for CST and CIT	n.a.	n.a.

<b>State Property Tax Bases (as of July 1, 2016)</b>	<b>Kentucky</b>	<b>New Mexico</b>
Intangible Property Tax	Yes	No
Inventory Tax	Yes	No
Real Estate Transfer Tax	Yes	No
Estate Tax	No	No
Inheritance Tax	Yes	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

## **WORKFORCE**

Civilian Labor Force, 2015	1,953,393	919,889
Civilian Labor Force, 2014	2,005,603	921,380
Employment, 2015	1,847,938	859,242
Employment, 2014	1,875,932	859,305
Unemployment, 2015	105,455	60,647
Unemployment, 2014	129,671	62,075
Unemployment Rate, 2015	5.4%	6.6%
Unemployment Rate, 2014	6.5%	6.7%
Average Earnings per Job, 2015	\$47,701	\$47,290
Average Earnings per Job, 2011	\$44,424	\$45,802
Percent Change, 2011-2015	7.4%	3.2%

### **Transportation**

Mean travel time to work (minutes), workers age 16 years+, 2011-2015	23.0	21.6
Right-to-Work State	Yes	No

### **Union Affiliation of Employed Wage & Salary Workers, 2016**

Members of Unions, Percent of Employed	11.1%	6.3%
Represented by Unions, Percent of Employed	13.4%	8.2%

## **EDUCATION**

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	588	551
Mathematics score	587	544
Writing score	574	528
Percent taking SAT, 2014-2015	4.0%	12.1%

### **National Assessment of Educational Progress (NAEP), 2015**

Average Mathematics Scale Score, grade 8 for all students, 2015	278	271
Average Reading Scale Score, grade 8 for all students, 2015	268	253
Average Science Scale Score, grade 8 for all students, 2015	157	143
Pupil/teacher ratio, 2014-2015	16.2	15.3

<b>Educational Attainment, 2015, 1 year estimates</b>	<b>Kentucky</b>	<b>New Mexico</b>
High school graduate or higher, percent of persons age 25 years+, 2015	85.1%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	23.3%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	2.7%	3.7%

## **UTILITIES**

### **Electricity prices - cents per kilowatthour**

#### ***Average retail price of electricity, 2015***

Residential	10.24	12.47
Commercial	9.44	10.30
Industrial	5.48	6.33

#### ***Average retail price of electricity, 2014***

Residential	10.16	12.28
Commercial	9.44	10.27
Industrial	5.68	6.61

### **Natural gas prices - Dollars per Thousand Cubic Feet**

#### ***Average annual price of natural gas (2015)***

Residential	10.87	8.63
Commercial	8.75	6.32
Industrial	4.45	4.62

#### ***Average annual price of natural gas (2014)***

Residential	10.62	10.13
Commercial	9.06	7.87
Industrial	5.78	6.18