



# FUELING NEW MEXICO

How New Mexico's Oil and Natural Gas Industry Benefits All  
**2022**




**NMOGA**  
NEW MEXICO OIL & GAS ASSOCIATION



# PROTECTING OUR ENVIRONMENT

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New Mexico is the second largest oil producing state in America. Through innovation, technology, and the industry's ability to exceed environmental standards, New Mexico operators supply our nation and the world with cleaner, more affordable oil and natural gas energy.



# TABLE OF CONTENTS

<b>A Message from the NMOGA President</b>	.....	4
<b>New Mexico's State and Local Revenue</b>	.....	5
<b>General Funds</b>	.....	6
<b>New Mexico Counties</b>	.....	10
<b>New Mexico Economy</b>	.....	46





# A MESSAGE FROM THE NMOGA PRESIDENT

New Mexico is the second-largest oil producing state in America. Our Industry continues to provide the energy people need to live their lives. Through innovation, technology, and the industry's ability to exceed environmental standards, New Mexico operators supply our nation and the world with cleaner, more affordable oil and natural gas energy.

Because of our prolific Permian and San Juan Basins and a dedicated workforce of over 134,000 statewide, New Mexico operators produced another record-breaking year and the industry remains the #1 source of revenue in the state budget of New Mexico.

New Mexico's Oil and Gas Industry generated over \$63.3 billion in oil and gas revenue in FY22, an increase of 132 percent from FY21, which generated a record \$10.8 billion in state and local revenue this past year (\$5.8 billion to the state's general fund and \$5 billion to other state and local tax revenues, reserve fund and permanent fund.) The growth will have an unprecedented impact on the state of New Mexico during this fiscal year.

The \$5.8 billion to the state's General Fund equates to about 35% of New Mexico's state budget, a contribution the oil and gas industry has achieved consecutively since FY14.

With the growth of our industry, these funds ensure New Mexico will have the resources to invest in our children's education. Our Oil and gas industry revenue supported \$1.4 billion for Public and Higher Education operating budgets as well as an additional \$268 million in new capital outlay spending for public school construction and renovation.

Our Oil and Gas Industry funds also support vital infrastructure such as the construction of new roads and highways which keep New Mexicans and our supply chains moving.



Our funds also help New Mexico put more first responders and public safety officers on the streets, keeping our communities safer.

From Raton to Las Cruces and Gallup to Tucumcari, the positive impact of our industry is tremendous for all New Mexicans. This fiscal and economic leadership goes hand in hand with environmental stewardship and the protection of our state's natural resources. Our operators around the state are constantly working to ensure that the oil and natural gas produced here is cleaner, safer, and more environmental sound than anywhere else in the world.

We are your neighbors and take great pride in working together and giving back to our communities to make them stronger and better for our families.

With energy demand increasing around the world, our industry workforce remains committed to providing the energy America needs while moving New Mexico forward. Energy produced here is vital to our national security.

Join us in making New Mexico stronger and our future brighter at [NMOGA.org](https://www.nmoga.org)

Doug Ackerman,  
President and CEO,  
New Mexico Oil and Gas Association



**FUELING NEW MEXICO**



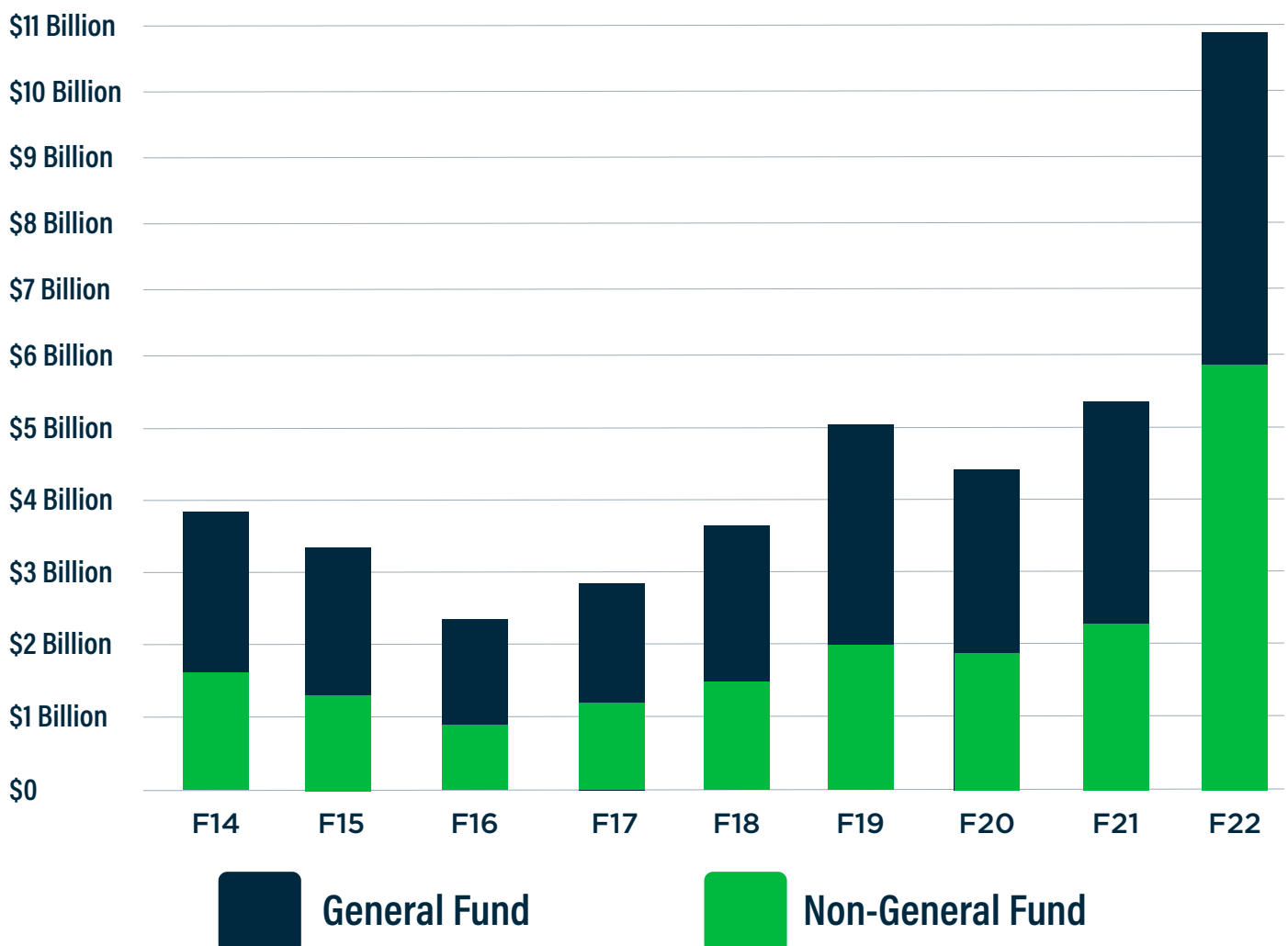
# NEW MEXICO'S STATE AND LOCAL REVENUE

**FY22 STATE AND LOCAL REVENUE FROM  
THE OIL & GAS INDUSTRY:**

**\$10.8 BILLION**

**MORE THAN DOUBLE PREVIOUS HIGH IN FY21 OF \$5.3 BILLION**

State and Local Oil and Gas Revenue since FY14



## THE FY22 GENERAL FUND

**TOTAL CONTRIBUTION TO STATE OPERATING  
BUDGET FROM NEW MEXICO'S OIL & GAS INDUSTRY:**

**\$5.8 BILLION**

**PLUS AN ADDITIONAL \$5 BILLION TO RESERVES AND PERMANENT FUND.**



THAT AMOUNTS TO ABOUT

**35%**

OF NEW MEXICO'S STATE BUDGET.

AND AN ANNUAL AVERAGE OF  
**ONE-THIRD**  
OF NEW MEXICO'S STATE BUDGET SINCE FY14.



## THE GENERAL FUND

### TAX FUNDING

OIL & GAS SCHOOL TAX

**\$ 525.7 MILLION**

100%

GROSS RECEIPTS TAX

**\$ 418.1 MILLION**

12.8%

PERSONAL INCOME TAX

**\$ 233.4 MILLION**

12%

OIL & GAS  
CONSERVATION TAX

**\$ 99.3 MILLION**

100%

CORPORATE INCOME TAX

**\$ 30.7 MILLION**

10.1%

COMPENSATING TAX

**\$ 14.4 MILLION**

22%

NATURAL GAS  
PROCESSORS TAX

**\$ 10 MILLION**

100%

### OTHER RECURRING FUNDING

LAND GRAND PERMANENT  
FUND DISTRIBUTION

**\$ 754.3 MILLION**

96.7%

FEDERAL MINERAL LEASING

**\$ 747.5 MILLION**

99%

SEVERANCE TAX  
PERMANENT FUND INCOME

**\$ 213.4 MILLION**

86.6%

LAND OFFICE INCOME

**\$ 13.8 MILLION**

26%

### OTHER OPERATING REVENUE

CORPORATE INCOME TAX  
TO FILM CREDITS

**\$ 6.1 MILLION**

10.1%

FEDERAL MINING LEASING  
TO EARLY CHILDHOOD FUND

**\$ 1.486 MILLION**

99%

O&G SCHOOL TAX  
TO RESERVES

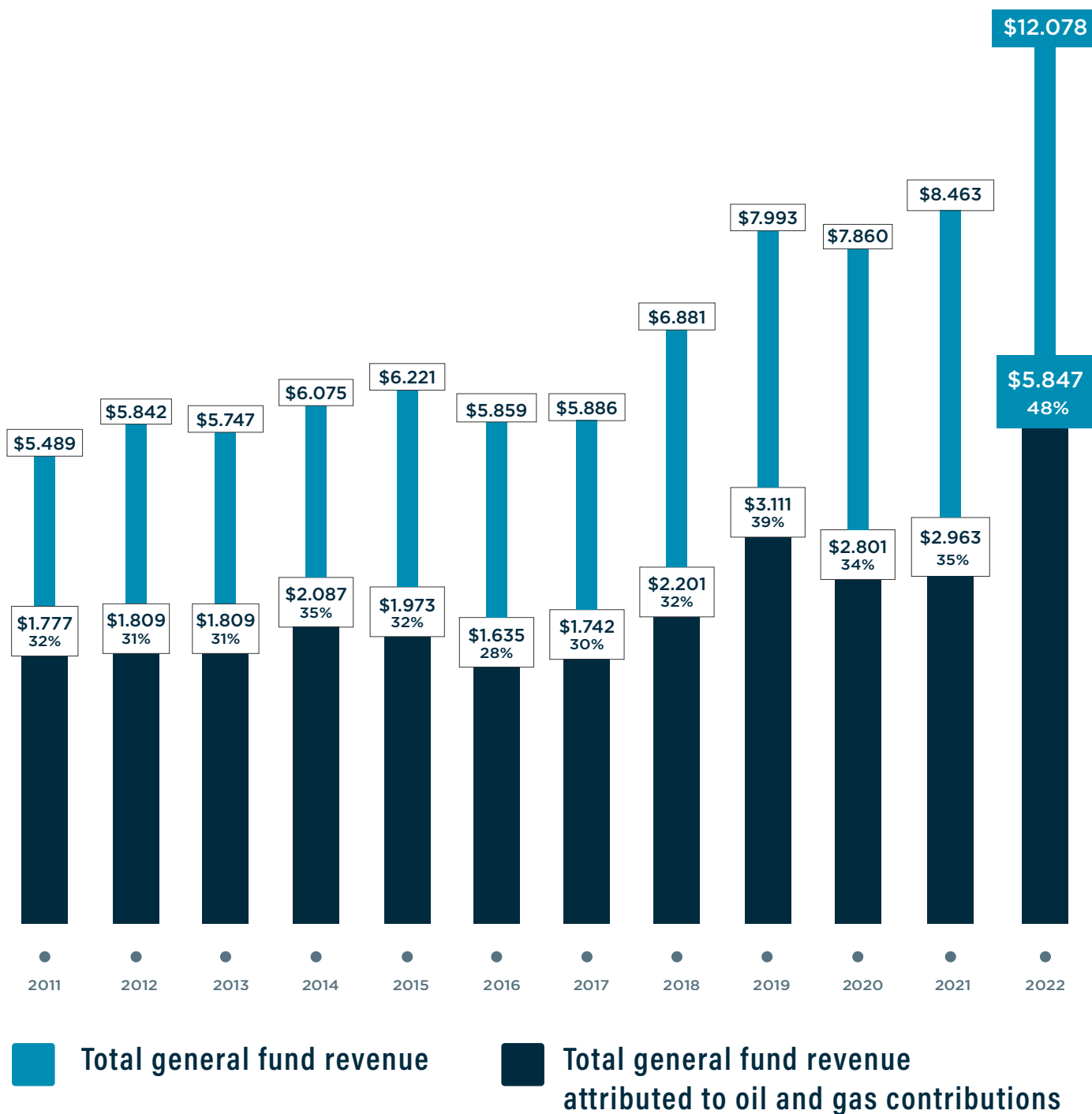
**\$ 1.300 MILLION**

100%

# THE GENERAL FUND

General Fund revenues attributed to New Mexico's oil and gas production throughout the years:

(Figures in billions)



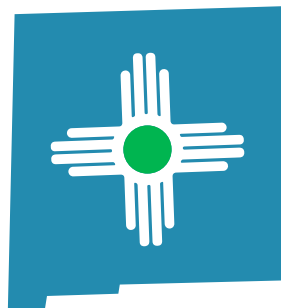


## THE GENERAL FUND



### ECONOMIC GROWTH

The rapidly expanding **\$63.3 billion** oil and natural gas industry is growing New Mexico's economy.



### NEW MEXICO GENERAL FUND

Oil and natural gas industry supports about 35%, or nearly **\$5.9 billion**, of the state's annual budget, Plus an additional **\$5 billion** to Reserves and Permanent Funds.



### MORE JOBS

More than 134,000 New Mexicans are employed as a result of oil and natural gas production.



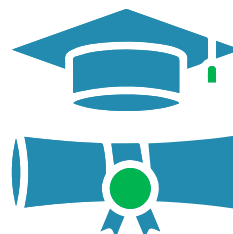
### VITAL INFRASTRUCTURE

Oil and gas funds support the construction of new roads and highways to keep New Mexico on the move.



### PUBLIC SAFETY

Oil and natural gas help New Mexico put more public safety officers on the streets, keeping our communities safe.



### FUNDING LOCAL SCHOOLS

New Mexico's schools receive about **\$1.4 billion** each year to support students and teachers.

Benefits of Oil & Natural Gas

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# NEW MEXICO COUNTIES











Oil & natural gas industry contributions to education and the economy in:

# BERNALILLO COUNTY



**674,393**

Population



**89,124**

K-12 Students



**196**

K-12 Schools



**6,862**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 420.8 million**

**\$ 294.7 million**

K-12 funding

**\$ 126.1 million**

Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# CATRON COUNTY



**3,731**  
Population



**261**  
K-12 Students



**5**  
K-12 Schools



**47**  
Teachers

Total education funding provided by the oil & natural gas industry:

\$ **1.5 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# CHAVES COUNTY



**64,629**  
Population



**11,211**  
K-12 Students



**31**  
K-12 Schools



**733**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 41.3 million**

**\$ 36.1 million**  
K-12 funding

**\$ 5.2 million**  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# CIBOLA COUNTY



**27,184**

Population



**3,188**

K-12 Students



**12**

K-12 Schools



**305**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 12.8 million**

**\$ 11.6 million**

K-12 funding

**\$ 1.1 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# COLFAX COUNTY



**12,369**

Population



**1,483**

K-12 Students



**15**

K-12 Schools



**175**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 6.2 million**

K-12 funding





Oil & natural gas industry contributions to education and the economy in:

# CURRY COUNTY



**47,999**  
Population



**8,745**  
K-12 Students



**26**  
K-12 Schools



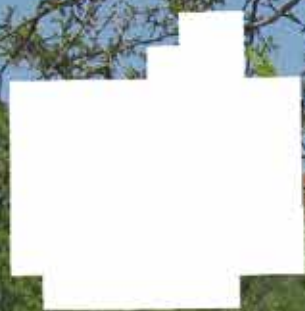
**557**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 29.4 million**

**\$ 26.05 million**  
K-12 funding

**\$ 3.4 million**  
Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# DEBACA COUNTY



**1,680**

Population



**260**

K-12 Students



**3**

K-12 Schools



**41**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 1.1 million**

K-12 funding





Oil & natural gas industry contributions to education and the economy in:

# DOÑA ANA COUNTY



**222,508**

Population



**37,754**

K-12 Students



**78**

K-12 Schools



**2,589**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 185.4 million**

**\$ 119.2 million**

K-12 funding

**\$ 66.18 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# EDDY COUNTY



**60,911**  
Population



**13,126**  
K-12 Students



**27**  
K-12 Schools



**787**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 39.7 million**

\$ 38.2 million  
K-12 funding

\$ 1.52 million  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# GRANT COUNTY



**27,889**

Population



**3,554**

K-12 Students



**16**

K-12 Schools



**303**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 20.3 million**

**\$ 12.5 million**

K-12 funding

**\$ 7.7 million**

Higher education funding

Oil & natural gas industry contributions to education and the economy in:

# GUADALUPE COUNTY



**4,449**

Population



**626**

K-12 Students



**6**

K-12 Schools



**73**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 2.78 million**

K-12 funding





Oil & natural gas industry contributions to education and the economy in:

# HARDING COUNTY



**639**

Population



**171**

K-12 Students



**4**

K-12 Schools



**22**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 1.19 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# HIDALGO COUNTY



**4,079**

Population



**618**

K-12 Students



**8**

K-12 Schools



**66**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 2.6 million**

K-12 funding





Oil & natural gas industry contributions to education and the economy in:

# LEA COUNTY



**73,004**

Population



**14,793**

K-12 Students



**37**

K-12 Schools



**1,343**

Teachers

Total education funding provided by the oil & natural gas industry:

\$ **51.1 million**

\$ 48.7 million

K-12 funding

\$ 2.3 million

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# LINCOLN COUNTY



**20,436**

Population



**2,632**

K-12 Students



**13**

K-12 Schools



**229**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 10.6 million**

**\$ 9.88 million**

K-12 funding

**\$ 0.7 million**

Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# LOS ALAMOS COUNTY



**19,330**

Population



**3,709**

K-12 Students



**8**

K-12 Schools



**345**

Teachers

Total education funding provided by the oil & natural gas industry:

\$

**11.2 million**

\$ 10.6 million

K-12 funding

\$ 0.6 million

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# LUNA COUNTY



**25,532**

Population



**5,352**

K-12 Students



**12**

K-12 Schools



**375**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 18.5 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# MCKINLEY COUNTY



**71,780**

Population



**13,943**

K-12 Students



**40**

K-12 Schools



**881**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 49.7 million**

**\$ 46.7 million**

K-12 funding

**\$ 3.05 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# MORA COUNTY



**4,196**

Population



**507**

K-12 Students



**6**

K-12 Schools



**61**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 2.5 million**

K-12 funding





Oil & natural gas industry contributions to education and the economy in:

# OTERO COUNTY



**68,537**

Population



**7,565**

K-12 Students



**24**

K-12 Schools



**519**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 26.6 million**

**\$ 23.7 million**

K-12 funding

**\$ 2.9 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# QUAY COUNTY



**8,656**  
Population



**1,377**  
K-12 Students



**13**  
K-12 Schools



**160**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 7.09 million**

**\$ 5.6 million**  
K-12 funding

**\$ 1.4 million**  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# RIO ARRIBA COUNTY



**40,179**  
Population



**3,742**  
K-12 Students



**25**  
K-12 Schools



**381**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 20.6 million**

**\$ 16.8 million**  
K-12 funding

**\$ 3.8 million**  
Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# ROOSEVELT COUNTY



**19,019**  
Population



**3,322**  
K-12 Students



**13**  
K-12 Schools



**272**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 22.9 million**

**\$ 11.2 million**  
K-12 funding

**\$ 11.7 million**  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# SAN JUAN COUNTY



**151,369**

Population



**21,253**

K-12 Students



**51**

K-12 Schools



**1,472**

Teachers

Total education funding provided by the oil & natural gas industry:

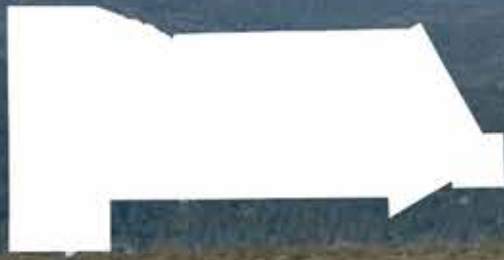
**\$ 74.1 million**

**\$ 65.7 million**

K-12 funding

**\$ 8.4 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# SAN MIGUEL COUNTY



**120,993**  
Population



**3,246**  
K-12 Students



**18**  
K-12 Schools



**295**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 25.8 million**

**\$ 12.17 million**  
K-12 funding

**\$ 13.65 million**  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# SANDOVAL COUNTY



**146,748**

Population



**24,247**

K-12 Students



**46**

K-12 Schools



**1,734**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 77.5 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# SANTA FE COUNTY



**155,201**

Population



**19,114**

K-12 Students



**46**

K-12 Schools



**1,399**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 66.02 million**

**\$ 59.5 million**

K-12 funding

**\$ 6.4 million**

Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# SIERRA COUNTY



**11,502**  
Population



**1,254**  
K-12 Students



**5**  
K-12 Schools



**55**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 4.08 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# SOCORRO COUNTY



**16,311**  
Population



**1,941**  
K-12 Students



**10**  
K-12 Schools



**195**  
Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 20.9 million**

**\$ 7.5 million**  
K-12 funding

**\$ 13.4 million**  
Higher education funding





Oil & natural gas industry contributions to education and the economy in:

# TAOS COUNTY



**34,623**

Population



**3,893**

K-12 Students



**24**

K-12 Schools



**301**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 16.9 million**

**\$ 14.9 million**

K-12 funding

**\$ 2.01 million**

Higher education funding



Oil & natural gas industry contributions to education and the economy in:

# TORRANCE COUNTY



**15,307**

Population



**2,126**

K-12 Students



**12**

K-12 Schools



**186**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 7.8 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# UNION COUNTY



**4,107**

Population



**482**

K-12 Students



**6**

K-12 Schools



**66**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 2.3 million**

K-12 funding



Oil & natural gas industry contributions to education and the economy in:

# VALENCIA COUNTY



**77,190**

Population



**12,163**

K-12 Students



**27**

K-12 Schools



**747**

Teachers

Total education funding provided by the oil & natural gas industry:

**\$ 39.1 million**

**\$ 37.8 million**

K-12 funding

**\$ 1.3 million**

Higher education funding



## NM Higher Education Institutions:

Institution	FY22 General Fund Operating Budget	
	Total	Oil & Gas Share
NM Tech	\$40,382,300	\$13,406,924
NM State University	\$175,129,800	\$58,143,094
UNM	\$210,646,600	\$69,934,671
UNM Health Sciences Center	\$107,327,800	\$35,632,830
Eastern NM University	\$35,249,500	\$11,702,834
NM Highlands University	\$33,006,500	\$10,958,158
Western NM University	\$23,370,500	\$7,759,006
Northern NM College	\$11,551,600	\$3,835,131
Eastern NM Univ. Roswell	\$12,517,200	\$4,155,710
Eastern NM Univ. Ruidoso	\$2,278,600	\$756,495
NMSU-Alamogordo	\$7,257,600	\$2,409,523
NMSU-Carlsbad	\$4,593,000	\$1,524,876
NMSU-Dona Ana	\$24,234,000	\$8,045,688
NMSU-Grants	\$3,603,200	\$1,196,262
UNM-Gallup	\$9,211,700	\$3,058,284
UNM-Los Alamos	\$1,926,200	\$639,498
UNM-Taos	\$6,057,800	\$2,011,190
UNM-Valencia	\$4,011,200	\$1,331,718
Central NM University	\$61,977,400	\$20,576,497
Clovis Community College	\$10,308,800	\$3,422,522
Luna Community College	\$8,135,100	\$2,700,853
Mesalands Community College	\$4,496,900	\$1,492,971
NM Junior College	\$6,946,800	\$2,306,338
San Juan College	\$25,418,100	\$8,438,809
Santa Fe Community College	\$15,286,200	\$5,075,018
NM Military Institute	\$3,179,000	\$1,055,428
NM School for the Deaf	\$4,291,000	\$1,424,612
NM School for the Blind	\$1,566,200	\$519,978
<b>Total all institutions</b>	<b>\$853,960,600</b>	<b>\$283,514,919</b>

SOURCE: LFC POST-SESSION FISCAL REVIEW, APRIL 2022, APPENDIX M



Benefits of Oil & Natural Gas

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# NEW MEXICO'S ECONOMY





# COUNTY EDUCATION FUNDING SUPPORTED BY THE OIL AND GAS INDUSTRY IN FY22

County	School District	District Charters	State Charters	Charter Sum OG	Total K-12 Funding	Higher Ed Funding	Total Ed Funding
Bernalillo	\$234,406,454	\$32,009,244	\$28,333,446	\$60,342,690	\$294,749,144	\$126,143,998	\$420,893,141
Catron	\$1,558,335	\$0	\$0	\$0	\$1,558,335	\$0	\$1,558,335
Chaves	\$35,536,526	\$617,349	\$0	\$617,349	\$36,153,876	\$5,211,138	\$41,365,014
Cibola	\$11,664,945	\$0	\$0	\$0	\$11,664,945	\$1,196,262	\$12,861,207
Colfax	\$5,883,161	\$325,262	\$0	\$325,262	\$6,208,423	\$0	\$6,208,423
Curry	\$26,051,250	\$0	\$0	\$0	\$26,051,250	\$3,422,522	\$29,473,771
DeBaca	\$1,159,161	\$0	\$0	\$0	\$1,159,161	\$0	\$1,159,161
Dona Ana	\$115,695,117	\$3,584,877	\$0	\$3,584,877	\$119,279,994	\$66,188,782	\$185,468,775
Eddy	\$32,116,881	\$6,105,335	\$0	\$6,105,335	\$38,222,216	\$1,524,876	\$39,747,092
Grant	\$11,875,355	\$0	\$677,236	\$677,236	\$12,552,591	\$7,759,006	\$20,311,597
Guadalupe	\$2,781,133	\$0	\$0	\$0	\$2,781,133	\$0	\$2,781,133
Harding	\$1,198,339	\$0	\$0	\$0	\$1,198,339	\$0	\$1,198,339
Hidalgo	\$2,602,748	\$0	\$0	\$0	\$2,602,748	\$0	\$2,602,748
Lea	\$48,797,052	\$0	\$0	\$0	\$48,797,052	\$2,306,338	\$51,103,390
Lincoln	\$9,882,988	\$0	\$0	\$0	\$9,882,988	\$756,495	\$10,639,483
Los Alamos	\$10,656,761	\$0	\$0	\$0	\$10,656,761	\$639,498	\$11,296,260
Luna	\$17,958,171	\$559,848	\$0	\$559,848	\$18,518,019	\$0	\$18,518,019
McKinley	\$43,991,972	\$0	\$2,747,930	\$2,747,930	\$46,739,902	\$3,058,284	\$49,798,186
Mora	\$2,593,098	\$0	\$0	\$0	\$2,593,098	\$0	\$2,593,098
Otero	\$23,713,300	\$0	\$0	\$0	\$23,713,300	\$2,929,502	\$26,642,802
Quay	\$5,605,430	\$0	\$0	\$0	\$5,605,430	\$1,492,971	\$7,098,401
Rio Arriba	\$15,130,267	\$0	\$1,717,294	\$1,717,294	\$16,847,561	\$3,835,131	\$20,682,692
Roosevelt	\$11,222,246	\$0	\$0	\$0	\$11,222,246	\$11,702,834	\$22,925,080
San Juan	\$64,964,178	\$743,108	\$0	\$743,108	\$65,707,287	\$8,438,809	\$74,146,096
San Miguel	\$11,817,545	\$358,728	\$0	\$358,728	\$12,176,272	\$13,659,011	\$25,835,284
Sandoval	\$74,651,559	\$369,516	\$2,491,581	\$2,861,097	\$77,512,656	\$0	\$77,512,656
Santa Fe	\$48,635,986	\$1,213,938	\$9,673,898	\$10,887,836	\$59,523,823	\$6,499,630	\$66,023,453
Sierra	\$4,081,320	\$0	\$0	\$0	\$4,081,320	\$0	\$4,081,320
Socorro	\$6,980,159	\$589,150	\$0	\$589,150	\$7,569,309	\$13,406,924	\$20,976,232
Taos	\$9,951,167	\$1,823,462	\$3,131,740	\$4,955,202	\$14,906,369	\$2,011,190	\$16,917,558
Torrance	\$6,244,945	\$0	\$1,581,526	\$1,581,526	\$7,826,472	\$0	\$7,826,472
Union	\$2,377,276	\$0	\$0	\$0	\$2,377,276	\$0	\$2,377,276
Valencia	\$36,038,807	\$0	\$1,813,565	\$1,813,565	\$37,852,372	\$1,331,718	\$39,184,091

<b>Total</b>	<b>\$937,823,635</b>	<b>\$48,299,818</b>	<b>\$52,168,216</b>	<b>\$100,468,033</b>	<b>\$1,038,291,668</b>	<b>\$283,514,919</b>	<b>\$1,321,806,587</b>
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SOURCES: NMTRI CALCULATIONS USING INFORMATION FROM THE PUBLIC EDUCATION DEPARTMENT AND THE LEGISLATIVE FINANCE COMMITTEE.



**FUELING NEW MEXICO**

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