

A JOINT MEMORIAL

REQUESTING THAT NEW MEXICO BE ALLOWED TO KEEP THE SAME PERCENTAGE OF ITS FEDERAL OIL AND GAS ROYALTIES AS ALASKA.

WHEREAS, the states of New Mexico and Alaska both contain large amounts of federal land and both produce large amounts of oil and gas from their federal lands; and

WHEREAS, under the federal Mineral Leasing Act, Alaska is allowed to keep ninety percent of all oil and gas royalties produced from federal lands within its borders while New Mexico is allowed to keep only fifty percent of its federal oil and gas royalties; and

WHEREAS, the annual per capita personal income in Alaska is twenty-eight thousand five hundred twenty-three dollars (\$28,523) and in New Mexico it is only twenty-two thousand sixty-three dollars (\$22,063); and

WHEREAS, New Mexico leads the nation in the percentage of its population living in poverty while Alaska is forty-fifth; and

WHEREAS, Alaska has no sales or gross receipts tax and has no income tax while New Mexico is forced to enact both taxes to raise the necessary revenue with which to provide necessities for its citizens; and

WHEREAS, if New Mexico were allowed to keep ninety percent of its federal oil and gas royalties, it would mean over two hundred fifty million dollars (\$250,000,000) in

additional revenue this fiscal year; and

WHEREAS, the inequitable and disproportionate allocation of federal oil and gas royalties is simply not fair to New Mexico and its citizens;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the United States congress be requested to amend the federal Mineral Leasing Act so that New Mexico is allowed to retain the same percentage of its oil and gas royalties as Alaska; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the president of the United States, the secretary of the interior and each member of New Mexico's congressional delegation. \_\_\_\_\_