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FISCAL IMPACT REPORT

ORIGINAL DATE 02/27/17

SPONSOR Muñoz LAST UPDATED _____ HB _____

SHORT TITLE Support Initiatives to Build New Oil Refinery SM 93

ANALYST Sánchez

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY17	FY18	FY19	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	None	None	None	None		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Energy, Minerals and Natural Resources Department (EMNRD)

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

Senate Memorial 93 asks the senate to support building a new oil refinery in McKinley County and the efforts by the congressional delegation to foster New Mexico's oil and gas industry. The memorial also encourages continued support of the industry to improve New Mexico's economic climate and asks that the memorial be sent to the New Mexico congressional delegation.

SIGNIFICANT ISSUES

The Economic Development Department (EDD) notes that the memorial is specific to McKinley County but may have greater impact if it supports economic and environmental conditions in New Mexico conducive to construction of a new oil refinery regardless of location within the state. The memorial may help New Mexico gain an advantage of current conditions at the federal level.

The Energy, Minerals and Natural Resources Department (EMNRD) point out that New Mexico has three active refineries in Artesia, Lovington and outside of Gallup.

ABS/jle