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A MEMORIAL

DECLARING JANUARY 28, 2025 "NEW MEXICO OIL AND GAS DAY" IN
THE HOUSE OF REPRESENTATIVES.

WHEREAS, in 2024, the New Mexico oil and natural gas
industry generated thirteen billion dollars (\$13,000,000,000)
in state and local revenue; and

WHEREAS, of that amount, seven billion four hundred
million dollars (\$7,400,000,000) went to the general fund,
representing forty-nine percent of the general fund's 2024
revenue; and

WHEREAS, five billion five hundred million dollars
(\$5,500,000,000) went to the general fund operating reserve;
and

WHEREAS, two billion three hundred million dollars
(\$2,300,000,000) went to total state education funding that
served one hundred thirty thousand five hundred eight
students, three hundred eighty-six public schools and nine
thousand five hundred eighty public school teachers; and

WHEREAS, six hundred million dollars (\$600,000,000) went
to higher education; and

WHEREAS, two hundred seventy-nine million dollars
(\$279,000,000) went to the construction and renovation of
public school facilities; and

WHEREAS, the oil and natural gas industry provided

1 ninety percent of the funding for the early childhood care
2 and education fund in 2024; and

3 WHEREAS, one billion two hundred million dollars
4 (\$1,200,000,000) went to matching federal medicaid funds; and

5 WHEREAS, nine hundred sixty-four million dollars
6 (\$964,000,000) went to new capital outlay appropriations for
7 projects throughout the state; and

8 WHEREAS, the oil and natural gas industry is the largest
9 private sector employer in New Mexico, providing more than
10 one hundred thousand direct and indirect jobs to New Mexico
11 residents;

12 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
13 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the oil and
14 natural gas industry be recognized for its vital
15 contributions to the state by declaring January 28, 2025 "New
16 Mexico Oil and Gas Day" in the house of representatives; and

17 BE IT FURTHER RESOLVED that a copy of this memorial be
18 transmitted to the secretary of energy, minerals and natural
19 resources.

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