

A MEMORIAL

REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO DIRECT THE APPROPRIATE COMMITTEE TO STUDY AND TO MAKE RECOMMENDATIONS ON NEW MEXICO'S PARTICIPATION IN AND IMPLEMENTATION OF INITIATIVES RELATING TO GREENHOUSE GAS EMISSIONS.

WHEREAS, the New Mexico legislature has taken action to reduce greenhouse gas emissions; and

WHEREAS, the state of New Mexico, through the office of the governor, is a signatory and participant in the western climate initiative; and

WHEREAS, the western climate initiative has issued its final design recommendations for the western climate initiative program, which calls for western climate initiative participants, including New Mexico, to impose mandatory caps on greenhouse gas emissions covering most sectors within their jurisdiction; and

WHEREAS, the implementation of the western climate initiative final design recommendations for a regional program, and participation of New Mexico in the initiative, will require the adoption of appropriate legislation by the New Mexico legislature; and

WHEREAS, the implementation of the program will have undetermined impacts on the state's emissions, economy, taxpayers, consumers and industry and, especially during an

economic recession, is of critical interest to the citizens of New Mexico; and

WHEREAS, the environmental benefits, economic costs, risks, tradeoffs and uncertainties to New Mexico of participating in the western climate initiative regional program, or of participating in a federal program, must be objectively assessed and the results openly communicated and discussed by public policymakers and stakeholders in advance of the implementation of any proposed New Mexico greenhouse gas emissions reduction program;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that the New Mexico legislative council be requested to direct the appropriate committee to study and evaluate the western climate initiative final design recommendations as well as federal proposals relating to implementation of programs created to reduce greenhouse gas emissions; and

BE IT FURTHER RESOLVED that the appropriate committee be requested to study, evaluate and issue recommendations for legislation, policies, programs and regulatory approaches, including the authority of the state to regulate interstate power sales and greenhouse gas emissions from nonwestern climate initiative entities and from tribal lands and for approaches proposed by the western climate initiative that will enable the state to achieve reductions in greenhouse gas

emissions at reasonable cost; and

BE IT FURTHER RESOLVED that the appropriate committee be requested to consider and address the environmental benefits of such reductions, as well as the economic and fiscal impacts to New Mexico taxpayers, consumers and industry resulting from the adoption and implementation of a greenhouse gas program, including the impacts to gross state product, state income, employment, taxation and revenues and price impacts on electricity, natural gas and petroleum products; and

BE IT FURTHER RESOLVED that the appropriate committee be requested to report its findings and recommendations to the New Mexico legislature by December 2010; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the governor, the president pro tempore of the senate, the speaker of the house of representatives, the public regulation commission and members of the New Mexico legislative council.