

## FOR IMMEDIATE RELEASE

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## Clean Fuel Standard Act Passes on Senate Floor

Driving economic investment while reducing greenhouse gas emissions and improving public health

**(Santa Fe, NM)** – Today, Senate Bill 11, the Clean Fuel Standard Act, passed on the Senate floor (25-14). This measure will bring economic investments to the state while significantly reducing greenhouse gas emissions from the transportation sector, the second largest source of greenhouse gas emissions in New Mexico.

The Clean Fuel Standard Act implements a market-based program to reduce greenhouse gas pollutants. If enacted, the Clean Fuel Standard Act will require fuel producers and importers to reduce the amount of carbon in fuels used in New Mexico — a 10% reduction by 2030 and a 28% reduction by 2040. The Clean Fuel Standard Act does not apply to retailers of transportation fuels, like gas stations.

"I am proud to sponsor this game-changing legislation, which once again positions New Mexico as a leader in efforts to tackle climate change. This act will have multiple positive impacts to the state: diversifying and stabilizing the economy, helping to improve and protect public health and our environment, and creating more clean energy jobs for New Mexicans," said bill sponsor Senator Mimi Stewart (D-Albuquerque). "I am grateful for the bill's passage on the senate floor today and look forward to shepherding it through the House and up to the Governor's desk."

A report by Adelante Consulting finds that industries related to the in-state production of low-carbon fuels could see significant job growth in New Mexico and \$47 million in carbon-reduction investments if a CFS program is implemented.

The legislation requires the New Mexico Environment Department (NMED) to develop rules within 24 months of the bill becoming law. If enacted, New Mexico would join two other states, Oregon and California, which already have their own CFS programs.