



RPNM: RECORD OIL AND GAS REVENUE A TESTAMENT TO IMPORTANCE OF INDUSTRY TO NEW MEXICO AND STRONG ENERGY WORKFORCE



Albuquerque, December 2—The following is a statement from Republican Party of New Mexico Chairman Steve Pearce on a new report from the New Mexico Tax Research Institute and New Mexico Oil and Gas Association, showing that this past fiscal year New Mexico’s critical oil and gas industry generated a record \$5.3 billion in revenue for local and state governments:

“This unprecedented infusion of oil and gas money again shows the significance of this vital industry to New Mexico. Oil and gas money provides more than 45% of our state revenue, and these billions of dollars help to pay for education and other vital state programs. This proud and productive industry continues to flourish despite constant opposition from progressive Democrats and special interest groups, whose goal is to abolish this essential sector of our state’s economy. Instead of trying to dismantle the oil one gas industry, why doesn’t the Governor give the surplus back to the people to help survive the brutal Biden inflation? These record revenues also come during the pandemic, and our energy workers must be commended for their hard work and achievements.”