FUELING NEW MEXICO
How New Mexico’s Oil and Natural Gas Industry Benefits All
2022
New Mexico is the second largest oil producing state in America. Through innovation, technology, and the industry’s ability to exceed environmental standards, New Mexico operators supply our nation and the world with cleaner, more affordable oil and natural gas energy.
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A MESSAGE FROM THE NMOGA PRESIDENT

New Mexico is the second-largest oil producing state in America. Our Industry continues to provide the energy people need to live their lives. Through innovation, technology, and the industry’s ability to exceed environmental standards, New Mexico operators supply our nation and the world with cleaner, more affordable oil and natural gas energy.

Because of our prolific Permian and San Juan Basins and a dedicated workforce of over 134,000 statewide, New Mexico operators produced another record-breaking year and the industry remains the #1 source of revenue in the state budget of New Mexico.

New Mexico’s Oil and Gas Industry generated over $63.3 billion in oil and gas revenue in FY22, an increase of 132 percent from FY21, which generated a record $10.8 billion in state and local revenue this past year ($5.8 billion to the state’s general fund and $5 billion to other state and local tax revenues, reserve fund and permanent fund.) The growth will have an unprecedented impact on the state of New Mexico during this fiscal year.

The $5.8 billion to the state’s General Fund equates to about 35% of New Mexico’s state budget, a contribution the oil and gas industry has achieved consecutively since FY14.

With the growth of our industry, these funds ensure New Mexico will have the resources to invest in our children’s education. Our Oil and gas industry revenue supported $1.4 billion for Public and Higher Education operating budgets as well as an additional $268 million in new capital outlay spending for public school construction and renovation.

Our Oil and Gas Industry funds also support vital infrastructure such as the construction of new roads and highways which keep New Mexicans and our supply chains moving.

Our funds also help New Mexico put more first responders and public safety officers on the streets, keeping our communities safer.

From Raton to Las Cruces and Gallup to Tucumcari, the positive impact of our industry is tremendous for all New Mexicans. This fiscal and economic leadership goes hand in hand with environmental stewardship and the protection of our state’s natural resources. Our operators around the state are constantly working to ensure that the oil and natural gas produced here is cleaner, safer, and more environmental sound than anywhere else in the world.

We are your neighbors and take great pride in working together and giving back to our communities to make them stronger and better for our families.

With energy demand increasing around the world, our industry workforce remains committed to providing the energy America needs while moving New Mexico forward. Energy produced here is vital to our national security.

Join us in making New Mexico stronger and our future brighter at NMOGA.org

Doug Ackerman,
President and CEO,
New Mexico Oil and Gas Association
NEW MEXICO’S STATE AND LOCAL REVENUE

FY22 STATE AND LOCAL REVENUE FROM THE OIL & GAS INDUSTRY:

$10.8 BILLION
MORE THAN DOUBLE PREVIOUS HIGH IN FY21 OF $5.3 BILLION

State and Local Oil and Gas Revenue since FY14

FUELING NEW MEXICO
Impact of Oil & Gas on

THE FY22 GENERAL FUND

TOTAL CONTRIBUTION TO STATE OPERATING BUDGET FROM NEW MEXICO’S OIL & GAS INDUSTRY: $5.8 BILLION

PLUS AN ADDITIONAL $5 BILLION TO RESERVES AND PERMANENT FUND.

THAT AMOUNTS TO ABOUT 35% OF NEW MEXICO’S STATE BUDGET.

AND AN ANNUAL AVERAGE OF ONE-THIRD OF NEW MEXICO’S STATE BUDGET SINCE FY14.
## THE GENERAL FUND

### TAX FUNDING

<table>
<thead>
<tr>
<th>Tax Source</th>
<th>Amount</th>
<th>Contribution</th>
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</thead>
<tbody>
<tr>
<td>Oil &amp; Gas School Tax</td>
<td>$525.7M</td>
<td>100%</td>
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<tr>
<td>Oil &amp; Gas Conservation Tax</td>
<td>$99.3M</td>
<td>100%</td>
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<tr>
<td>Gross Receipts Tax</td>
<td>$418.1M</td>
<td>12.8%</td>
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<tr>
<td>Corporate Income Tax</td>
<td>$30.7M</td>
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<tr>
<td>Personal Income Tax</td>
<td>$233.4M</td>
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<tr>
<td>Compensating Tax</td>
<td>$14.4M</td>
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<tr>
<td>Natural Gas Processors Tax</td>
<td>$10M</td>
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### OTHER RECURRING FUNDING

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<tr>
<th>Fund Source</th>
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<th>Contribution</th>
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<tr>
<td>Land Grand Permanent Fund Distribution</td>
<td>$754.3M</td>
<td>96.7%</td>
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<tr>
<td>Federal Mineral Leasing</td>
<td>$747.5M</td>
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<tr>
<td>Severance Tax Permanent Fund Income</td>
<td>$213.4M</td>
<td>86.6%</td>
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<td>Land Office Income</td>
<td>$13.8M</td>
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### OTHER OPERATING REVENUE

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<th>Revenue Source</th>
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<tr>
<td>Corporate Income Tax to Film Credits</td>
<td>$6.1M</td>
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<tr>
<td>Federal Mining Leasing to Early Childhood Fund</td>
<td>$1.486M</td>
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<tr>
<td>Oil &amp; Gas School Tax to Reserves</td>
<td>$1.300M</td>
<td>100%</td>
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</table>
Impact of Oil & Gas on THE GENERAL FUND

General Fund revenues attributed to New Mexico’s oil and gas production throughout the years:

(Figures in billions)
Benefits of the oil and natural gas industry to New Mexico General Fund

ECONOMIC GROWTH
The rapidly expanding $63.3 billion oil and natural gas industry is growing New Mexico’s economy.

MORE JOBS
More than 134,000 New Mexicans are employed as a result of oil and natural gas production.

PUBLIC SAFETY
Oil and natural gas help New Mexico put more public safety officers on the streets, keeping our communities safe.

NEW MEXICO GENERAL FUND
Oil and natural gas industry supports about 35%, or nearly $5.9 billion, of the state’s annual budget, plus an additional $5 billion to Reserves and Permanent Funds.

VITAL INFRASTRUCTURE
Oil and gas funds support the construction of new roads and highways to keep New Mexico on the move.

FUNDING LOCAL SCHOOLS
New Mexico’s schools receive about $1.4 billion each year to support students and teachers.
Benefits of Oil & Natural Gas

NEW MEXICO COUNTIES
Oil & natural gas industry contributions to education and the economy in:

BERNALILLO COUNTY

674,393
Population

89,124
K-12 Students

196
K-12 Schools

6,862
Teachers

Total education funding provided by the oil & natural gas industry:

$420.8 million

$294.7 million
K-12 funding

$126.1 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

CATRON COUNTY

- Population: 3,731
- K-12 Students: 261
- K-12 Schools: 5
- Teachers: 47

Total education funding provided by the oil & natural gas industry:

$1.5 million

K-12 funding
Oil & natural gas industry contributions to education and the economy in:

CHAVES COUNTY

Population: 64,629
K-12 Students: 11,211
K-12 Schools: 31
Teachers: 733

Total education funding provided by the oil & natural gas industry:

$41.3 million

$36.1 million
K-12 funding

$5.2 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

CIBOLA COUNTY

Population 27,184
K-12 Students 3,188
K-12 Schools 12
Teachers 305

Total education funding provided by the oil & natural gas industry:

$12.8 million

$11.6 million
K-12 funding

$1.1 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

COLFAUX COUNTY

Population: 12,369
K-12 Students: 1,483
K-12 Schools: 15
Teachers: 175

Total education funding provided by the oil & natural gas industry:

$6.2 million
K-12 funding
Oil & natural gas industry contributions to education and the economy in:

CURRY COUNTY

Population: 47,999
K-12 Students: 8,745
K-12 Schools: 26
Teachers: 557

Total education funding provided by the oil & natural gas industry:

$29.4 million

$26.05 million
K-12 funding

$3.4 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

DEBACA COUNTY

1,680
Population

260
K-12 Students

3
K-12 Schools

41
Teachers

Total education funding provided by the oil & natural gas industry:

$1.1 million
K-12 funding
Oil & natural gas industry contributions to education and the economy in:

DOÑA ANA COUNTY

Population: 222,508
K-12 Students: 37,754
K-12 Schools: 78
Teachers: 2,589

Total education funding provided by the oil & natural gas industry:

$185.4 million

$119.2 million
K-12 funding

$66.18 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

**EDDY COUNTY**

- **60,911** Population
- **13,126** K-12 Students
- **27** K-12 Schools
- **787** Teachers

Total education funding provided by the oil & natural gas industry:

- **$39.7 million**
  - **$38.2 million** K-12 funding
  - **$1.52 million** Higher education funding
Oil & natural gas industry contributions to education and the economy in:

GRANT COUNTY

Population: 27,889

K-12 Students: 3,554

K-12 Schools: 16

Teachers: 303

Total education funding provided by the oil & natural gas industry:

$20.3 million

- $12.5 million K-12 funding
- $7.7 million Higher education funding
Oil & natural gas industry contributions to education and the economy in:

GUADALUPE COUNTY

Population: 4,449
K-12 Students: 626
K-12 Schools: 6
Teachers: 73

Total education funding provided by the oil & natural gas industry:

$2.78 million K-12 funding
Oil & natural gas industry contributions to education and the economy in: **HARDING COUNTY**

- Population: 639
- K-12 Students: 171
- K-12 Schools: 4
- Teachers: 22

Total education funding provided by the oil & natural gas industry: **$1.19 million**

K-12 funding
Oil & natural gas industry contributions to education and the economy in:

HIDALGO COUNTY

4,079 Population
618 K-12 Students
8 K-12 Schools
66 Teachers

Total education funding provided by the oil & natural gas industry:

$2.6 million K-12 funding
Oil & natural gas industry contributions to education and the economy in: LEA COUNTY

Population: 73,004
K-12 Students: 14,793
K-12 Schools: 37
Teachers: 1,343

Total education funding provided by the oil & natural gas industry:

$51.1 million

$48.7 million
K-12 funding

$2.3 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

LINCOLN COUNTY

- Population: 20,436
- K-12 Students: 2,632
- K-12 Schools: 13
- Teachers: 229

Total education funding provided by the oil & natural gas industry:

- $10.6 million
- $9.88 million (K-12 funding)
- $0.7 million (Higher education funding)
Oil & natural gas industry contributions to education and the economy in:

LOS ALAMOS COUNTY

19,330 Population
3,709 K-12 Students
8 K-12 Schools
345 Teachers

Total education funding provided by the oil & natural gas industry:

$11.2 million

$10.6 million K-12 funding
$0.6 million Higher education funding
Oil & natural gas industry contributions to education and the economy in: LUNA COUNTY

- Population: 25,532
- K-12 Students: 5,352
- K-12 Schools: 12
- Teachers: 375

Total education funding provided by the oil & natural gas industry: $18.5 million

K-12 funding
Oil & natural gas industry contributions to education and the economy in: MCKINLEY COUNTY

- Population: 71,780
- K-12 Students: 13,943
- K-12 Schools: 40
- Teachers: 881

Total education funding provided by the oil & natural gas industry:

- $49.7 million
  - $46.7 million (K-12 funding)
  - $3.05 million (Higher education funding)
Oil & natural gas industry contributions to education and the economy in:

**MORA COUNTY**

Population: 4,196

K-12 Students: 507

K-12 Schools: 6

Teachers: 61

Total education funding provided by the oil & natural gas industry:

$2.5 million

K-12 funding
Oil & natural gas industry contributions to education and the economy in:

OTERO COUNTY

- Population: 68,537
- K-12 Students: 7,565
- K-12 Schools: 24
- Teachers: 519

Total education funding provided by the oil & natural gas industry:

- $26.6 million
- $23.7 million (K-12 funding)
- $2.9 million (Higher education funding)
Oil & natural gas industry contributions to education and the economy in:

QUAY COUNTY

- Population: 8,656
- K-12 Students: 1,377
- K-12 Schools: 13
- Teachers: 160

Total education funding provided by the oil & natural gas industry:

$7.09 million

$5.6 million K-12 funding

$1.4 million Higher education funding
Oil & natural gas industry contributions to education and the economy in:

**RIO ARRIBA COUNTY**

- **Population**: 40,179
- **K-12 Students**: 3,742
- **K-12 Schools**: 25
- **Teachers**: 381

Total education funding provided by the oil & natural gas industry:

- **$20.6 million**
  - **$16.8 million** K-12 funding
  - **$3.8 million** Higher education funding
Oil & natural gas industry contributions to education and the economy in:

**ROOSEVELT COUNTY**

- Population: 19,019
- K-12 Students: 3,322
- K-12 Schools: 13
- Teachers: 272

Total education funding provided by the oil & natural gas industry:

- $22.9 million
  - $11.2 million K-12 funding
  - $11.7 million Higher education funding
Oil & natural gas industry contributions to education and the economy in:

SAN JUAN COUNTY

Population: 151,369
K-12 Students: 21,253
K-12 Schools: 51
Teachers: 1,472

Total education funding provided by the oil & natural gas industry:

$ 74.1 million

$ 65.7 million
K-12 funding

$ 8.4 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

SAN MIGUEL COUNTY

120,993
Population

3,246
K-12 Students

18
K-12 Schools

295
Teachers

Total education funding provided by the oil & natural gas industry:

$25.8 million

$12.17 million
K-12 funding

$13.65 million
Higher education funding
Oil & natural gas industry contributions to education and the economy in:

SANDOVAL COUNTY

- Population: 146,748
- K-12 Students: 24,247
- K-12 Schools: 46
- Teachers: 1,734

Total education funding provided by the oil & natural gas industry:

$77.5 million

K-12 funding
Oil & natural gas industry contributions to education and the economy in:

**SANTA FE COUNTY**

- **155,201** Population
- **19,114** K-12 Students
- **46** K-12 Schools
- **1,399** Teachers

Total education funding provided by the oil & natural gas industry:

- **$66.02 million**
  - **$59.5 million** K-12 funding
  - **$6.4 million** Higher education funding
Oil & natural gas industry contributions to education and the economy in:

SIERRA COUNTY

11,502
Population

1,254
K-12 Students

5
K-12 Schools

55
Teachers

Total education funding provided by the oil & natural gas industry:

$4.08 million
K-12 funding
Oil & natural gas industry contributions to education and the economy in:

SOCORRO COUNTY

- Population: 16,311
- K-12 Students: 1,941
- K-12 Schools: 10
- Teachers: 195

Total education funding provided by the oil & natural gas industry:

- $20.9 million
- $7.5 million (K-12 funding)
- $13.4 million (Higher education funding)
Oil & natural gas industry contributions to education and the economy in:

**TAOS COUNTY**

- Population: 34,623
- K-12 Students: 3,893
- K-12 Schools: 24
- Teachers: 301

Total education funding provided by the oil & natural gas industry:

- **$16.9 million**
- **$14.9 million** K-12 funding
- **$2.01 million** Higher education funding
Oil & natural gas industry contributions to education and the economy in:

TORRANCE COUNTY

15,307
Population

2,126
K-12 Students

12
K-12 Schools

186
Teachers

Total education funding provided by the oil & natural gas industry:

$7.8 million
K-12 funding
Oil & natural gas industry contributions to education and the economy in:

**UNION COUNTY**

- Population: 4,107
- K-12 Students: 482
- K-12 Schools: 6
- Teachers: 66

Total education funding provided by the oil & natural gas industry:

**$2.3 million**

K-12 funding
Oil & natural gas industry contributions to education and the economy in:

**VALENCIA COUNTY**

- Population: 77,190
- K-12 Students: 12,163
- K-12 Schools: 27
- Teachers: 747

Total education funding provided by the oil & natural gas industry:

$39.1 million

- $37.8 million (K-12 funding)
- $1.3 million (Higher education funding)
### NM Higher Education Institutions:

<table>
<thead>
<tr>
<th>Institution</th>
<th>FY22 General Fund Operating Budget</th>
<th>Total</th>
<th>Oil &amp; Gas Share</th>
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<tbody>
<tr>
<td>NM Tech</td>
<td>$40,382,300</td>
<td>$13,406,924</td>
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<tr>
<td>NM State University</td>
<td>$175,129,800</td>
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<td>UNM</td>
<td>$210,646,600</td>
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<tr>
<td>UNM Health Sciences Center</td>
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<tr>
<td>Eastern NM University</td>
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<td>NM Highlands University</td>
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<td>Western NM University</td>
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<td>Northern NM College</td>
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<td>Eastern NM Univ. Roswell</td>
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<td>Eastern NM Univ. Ruidoso</td>
<td>$2,278,600</td>
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<td>NMSU-Alamogordo</td>
<td>$7,257,600</td>
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<td>NMSU-Carlsbad</td>
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<td>NMSU-Dona Ana</td>
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<td>NMSU-Grants</td>
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<td>UNM-Gallup</td>
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<td>Central NM University</td>
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<td>Clovis Community College</td>
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<td>Luna Community College</td>
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<td>Mesalands Community College</td>
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<td>San Juan College</td>
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<td>Santa Fe Community College</td>
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<td>NM Military Institute</td>
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<td>NM School for the Deaf</td>
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<td>NM School for the Blind</td>
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<td><strong>Total all institutions</strong></td>
<td><strong>$853,960,600</strong></td>
<td><strong>$283,514,919</strong></td>
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*Source: LFC Post-Session Fiscal Review, April 2022, Appendix M*
NEW MEXICO’S ECONOMY
<table>
<thead>
<tr>
<th>County</th>
<th>School District</th>
<th>District Charters</th>
<th>State Charters</th>
<th>Charter Sum OG</th>
<th>Total K-12 Funding</th>
<th>Higher Ed Funding</th>
<th>Total Ed Funding</th>
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<td>Bernalillo</td>
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<td>$32,009,244</td>
<td>$28,333,446</td>
<td>$60,342,690</td>
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<td>Cibola</td>
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Total

| $937,823,635 | $48,299,818 | $52,168,216 | $100,468,033 | $1,038,291,668 | $283,514,919 | $1,321,806,587 |

Sources: NMTRI calculations using information from the Public Education Department and the Legislative Finance Committee.