

SENATE JOINT MEMORIAL 79

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003 INTRODUCED BY

Richard M. Romero

A JOINT MEMORIAL

REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO SUPPORT STRONG GOVERNMENTAL POLICY FOR THE PROMOTION OF RENEWABLE ENERGY IN THE STATE OF NEW MEXICO; DIRECTING THE PUBLIC REGULATION COMMISSION TO ENACT THE RENEWABLE PORTFOLIO STANDARD AS PASSED IN DECEMBER 2002 AND REPORT TO THE LEGISLATURE REGARDING THE PROGRESS IN DEVELOPING RENEWABLE ENERGY SOURCES.

WHEREAS, in 1999 the legislature directed the public regulation commission to examine the advisability and desirability of requiring renewable energy portfolio standards, in the context of deregulation; and

WHEREAS, the public regulation commission passed a strong, market-based renewable portfolio standard in December 2002; and

WHEREAS, the use of renewable portfolio standards is the most successful mechanism to develop renewable energy, as in

. 145892. 1

1

2

4

10

11

the state of Texas, where utilities are meeting their renewable portfolio standard requirements several years ahead of schedule, with virtually no growth prior to their renewable portfolio standard; and

WHEREAS, New Mexico currently derives ninety-eight percent of its energy from conventional fossil fuel resources; and

WHEREAS, New Mexico is one of the top ten states for renewable energy resources; and

WHEREAS, Governor Richardson has set aggressive goals for renewable energy development; and

WHEREAS, electricity generated from renewable resources is steadily declining in price and certain renewable energy resource types are currently cost-competitive with traditional energy resources; and

WHEREAS, western states like Colorado, Utah and Nevada are requiring regulated utilities to include substantial levels of renewable resources in their energy portfolios because of their low costs, which will save consumers millions of dollars; and

WHEREAS, the development of renewable energy resources would provide tremendous opportunities for economic development in the rural regions of the state; and

WHEREAS, the role of government should be to help close the cost difference between renewable and traditional energy resources, support policy to develop renewable energy resources and promote economic development; and

. 145892. 1

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

WHEREAS, renewable portfolio standards and tax credits to encourage investment in and use of renewable energy resources are effective tools for government to use; and

WHEREAS, development and proliferation of renewable energy resources is best accomplished through strong governmental encouragement, policy leadership and incentives;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that it strongly encourage and support the development of renewable energy resources, including the desirability of requiring renewable portfolio standards, and that the energy, minerals and natural resources department report on the resulting growth to the first session of the forty-seventh legislature; and

BE IT FURTHER RESOLVED that the public regulation commission be urged to enact its recently adopted renewable portfolio standard to become effective no later than July 1, 2003; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the governor, the public regulation commission and the energy, minerals and natural resources department.

- 3 -