SENATE JOINT MEMORIAL 10

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

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A JOINT MEMORIAL

RECOGNIZING THE IMPORTANCE OF NUCLEAR ENERGY AND THE VALUABLE URANIUM RESOURCES IN NEW MEXICO.

WHEREAS, a nuclear renaissance of worldwide scope has emerged, creating an unprecedented gap between the substantially increasing domestic and international demand and the current level of natural uranium production and supply; and

WHEREAS, the need for electricity to fuel the nation's economy continues to increase; it is projected that the United States will demand fifty percent more electricity by 2025 and increased reliance on alternative energy sources, including nuclear power, is necessary to meet electricity demand; and

WHEREAS, the acceptance of nuclear-powered energy in the United States and worldwide has increased as citizens, including leading environmental activists, recognize nuclear .165355.1

energy as the most large-scale, cost-effective energy source that can reduce greenhouse gas emissions while continuing to satisfy a growing demand for electric power; and

WHEREAS, domestic nuclear utilities require a secure source of domestic, natural uranium in order to have the confidence to construct new reactors that will promote the nation's energy independence and meet electric power demands; and

WHEREAS, New Mexico's uranium resources are a tremendous asset for the state, as New Mexico is known to have more uranium resources than any other state in the nation, estimated at six hundred million pounds and worth approximately forty-three billion dollars (\$43,000,000,000) at current market prices and, therefore, represent significant severance and other direct and indirect revenue streams and other benefits for the state of New Mexico and its citizens; and

WHEREAS, jobs associated with the uranium industry offer highly competitive wages and benefits packages, and uranium mining will bring much-needed economic development to Cibola and McKinley counties by infusing large levels of new capital investment; and

WHEREAS, the city of Grants is proud to be known as the "uranium capital of the world," and the Grants, Milan and Cibola county communities have gone on record in support of the rebirth of the uranium industry in New Mexico; and .165355.1

WHEREAS, the New Mexico uranium mining industry is committed to maintaining a clean and safe environment for its workers and the public at large, and improved extraction and processing technologies and updated regulatory requirements have been developed and are being employed to ensure that new uranium production can be conducted in a manner protective of human health and the environment;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the department of environment and the energy, minerals and natural resources department be requested to collaborate with the New Mexico uranium industry to resolve existing barriers in order to advance consideration of uranium production in New Mexico; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to Governor Richardson, the secretary of environment and the secretary of energy, minerals and natural resources.

- 3 -