A MEMORIAL

EXPRESSING SUPPORT FOR A STUDY OF CARBON FEE AND DIVIDEND LEGISLATION.

WHEREAS, the weight of scientific evidence indicates that greenhouse gas emissions from human activities, including the burning of fossil fuels and other sources, are causing rising global temperatures; and

WHEREAS, the weight of scientific evidence also indicates that a return from the current concentration of more than four hundred parts per million of carbon dioxide in the atmosphere to three hundred fifty parts per million of carbon dioxide or less is necessary to slow or stop the rise in global temperatures; and

WHEREAS, further increases in global temperatures pose imminent and substantial dangers to human health, the natural
environment, the economy and national security and an
unacceptable risk of catastrophic impacts to human
civilization; and

WHEREAS, several other states have begun to address
greenhouse gas emissions, with carbon pricing bills already
introduced in Massachusetts, Rhode Island, Washington, New
York, Oregon, California and Vermont, with various active
campaigns in other states; and

WHEREAS, carbon fee and dividend legislation could be
considered as a component of the New Mexico energy roadmap, a
project created to define the steps needed to move to a more
diverse energy portfolio while improving economic outcomes for
New Mexico; and

WHEREAS, phasing in carbon fees on greenhouse gas
emissions is the most efficient, transparent and enforceable
mechanism to drive an effective and fair transition to a low-
carbon energy economy, stimulate investment in alternative
ergy technologies and give all businesses powerful incentives
to increase their energy efficiency and reduce their carbon
footprints in order to remain competitive; and

WHEREAS, equal monthly dividends from one hundred percent
of the net carbon fees will be paid to every New Mexico
household to help ensure that families and individuals can
afford the energy they need during the transition to a
low-carbon economy, which will also stimulate the economy;
NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF NEW MEXICO that a study of carbon fee and dividend legislation be supported; and

BE IT FURTHER RESOLVED that the appropriate legislative interim committee study how a possible state revenue-neutral carbon fee could be implemented in New Mexico and its effects on the economy, jobs, health and greenhouse gas emissions; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the co-chairs of the New Mexico legislative council.

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