

New Mexico Oil and Gas Industry Summary

Presented to:
Economic and Rural Development Committee
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Major Producing Areas

Permian Basin in southeast New Mexico – primarily oil



San Juan Basin in northwest New Mexico – primarily natural gas



Frontier Areas of Interest

Tucumcari and Las Vegas Basins



Economic Impact

- 2011 Employment – **29,177**
- Fiscal Year 2011 State General Fund Revenues
\$1,319,000,000 (\$1.3 billion)

25% of State General Fund Spending

- Other State and Local Funds **\$1,124,000,000**
(\$1.1 billion)

Funds for capital construction projects and local government operations

Major Domestic Energy Producer

- 2011 Sixth Largest Producing State for Crude Oil:

71,417,000 barrels

3.46% of Total United States Production

http://www.eia.gov/dnav/pet/pet_crd_crpdn_adc_mdbl_a.htm

- 2011 Sixth Largest Producing State for Dry Gas:

1,200,222,000,000 cubic feet (1.2 trillion cubic feet)

5.63% of Total United States Production

http://www.eia.gov/dnav/ng/ng_sum_snd_a_EPG0_FPD_Mmcf_a.htm

A Patchwork of County/Municipal Ordinances

- San Miguel County
- Santa Fe County
- Mora County
- Quay County
- Guadalupe County
- Colfax County
- Rio Arriba County

Stable and Predictable Regulation

- In order to explore for and produce oil and gas resources, Companies need a stable and predictable regulatory environment.
- No structure can be as limiting as too much regulation.