

A JOINT MEMORIAL

EXPRESSING THE SENSE OF THE LEGISLATURE REGARDING RENEWABLE ENERGY SOURCES; REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO DIRECT AN APPROPRIATE INTERIM COMMITTEE TO STUDY RENEWABLE RESOURCES.

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WHEREAS, investment in renewable energy resources should be encouraged and supported; and

WHEREAS, electricity generated from renewable resources remains more expensive than electricity generated from traditional resources; and

WHEREAS, the role of government should be to help close the pricing gap; and

WHEREAS, the use of tax credits to encourage investment in and the use of renewable resources is an effective tool for government; and

WHEREAS, in 2001 the legislature passed and the governor signed into law tax incentives for certain types of renewable energy technologies to promote their development; and

WHEREAS, the issuance of industrial revenue bonds to finance renewable energy power plants should be encouraged; and

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

WHEREAS, in 1999 the legislature rejected governmental mandates for renewable resources, opting instead for funding support for renewable resource projects; and

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 electric industry restructuring; and

WHEREAS, the use of mandatory renewable energy portfolio standards involves issues of social policy that require express legislative action to authorize their adoption;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the New Mexico legislative council direct an appropriate joint legislative interim committee to study and evaluate the most appropriate means for government to encourage and support development and use of renewable energy resources, including the advisability and desirability of requiring renewable energy portfolio standards, and report its findings to the second session of the forty-sixth legislature; and

BE IT FURTHER RESOLVED that the public regulation commission be encouraged to incorporate the findings of the interim committee into its recently adopted mandatory renewable resource portfolio standards; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the president pro tempore of the senate and the speaker of the house of representatives, the members of the New Mexico legislative council and the members of the public regulation commission.

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