

1 A MEMORIAL

2 RECOGNIZING THE MANY CONTRIBUTIONS OF THE OIL AND GAS
3 INDUSTRY TO THE STATE OF NEW MEXICO, ITS RESIDENTS AND ITS
4 INSTITUTIONS AND DECLARING FEBRUARY 28, 2009 AS "OIL AND GAS
5 INDUSTRY DAY" AT THE SENATE.

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7 WHEREAS, the oil and gas industry is a backbone industry
8 for the state of New Mexico; and

9 WHEREAS, New Mexico ranks fifth in the United States in
10 proven reserves of oil at seven hundred eighteen million
11 barrels; and

12 WHEREAS, New Mexico is the fourth-largest natural
13 gas-producing state in the continental United States; and

14 WHEREAS, in recent years New Mexico has had more than
15 fifty-six thousand wells producing oil; and

16 WHEREAS, the oil and gas industry provides nearly thirty
17 thousand jobs, employing New Mexicans throughout the entire
18 state; and

19 WHEREAS, in fiscal year 2008, the oil and gas industry
20 was estimated to generate almost three billion dollars
21 (\$3,000,000,000) in direct revenue to the state; and

22 WHEREAS, New Mexico's school children are the primary
23 beneficiaries of the oil and gas industry, which provides
24 hundreds of millions of dollars each year to education
25 through royalties paid to the land grant permanent fund; and

1 WHEREAS, technological advances have made oil production
2 cleaner, safer and more efficient; and

3 WHEREAS, without a strong and thriving oil and gas
4 industry in New Mexico, the state's educational system,
5 roads, public facilities, economy and other institutions
6 would have to rely much more on funding from other sources;

7 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE
8 STATE OF NEW MEXICO that February 28, 2009 be declared "Oil
9 and Gas Industry Day" in the senate; and

10 BE IT FURTHER RESOLVED that heartfelt gratitude and deep
11 appreciation be extended to the New Mexico oil and gas
12 industry for its many contributions to the state. _____

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