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HOUSE BILL 192

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010

INTRODUCED BY

Thomas C. Taylor

AN ACT

RELATING TO OIL AND GAS; RESCINDING PIT RULES ADOPTED BY THE
OIL CONSERVATION DIVISION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. LEGISLATIVE FINDINGS--RESCISSION OF RULES TO
REPLENISH RESERVES.--

A. The rules adopted by the oil conservation
division of the energy, minerals and natural resources
department, compiled at 19.15.2 NMAC, commonly known as the
revised "pit rules", have no scientific basis, provide no
environmental benefit and were adopted without legislative
approval. They have been shown to have cost the state
approximately one hundred forty million dollars (\$140,000,000)
in tax revenue thus far, and rescinding these rules would
replenish state revenues.

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B. The rules compiled under 19.15.2 NMAC are no longer effective.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.