Fueling New Mexico
How New Mexico’s Oil and Natural Gas Industry Benefits All
A note from the NMOGA Team

2021 has been a remarkable year, defined not just by the challenges we encountered or the routines disrupted, but the resolve, resilience, and rebound of our communities, state, and country.

As people returned to their individual sense of normalcy – going to school, returning to the office, or even vacationing – New Mexico’s oil and natural gas industry has been there to provide the energy people need to live their lives. Our role as an energy producer and leader was underscored earlier this year by New Mexico recently becoming the second-largest producer of oil in the United States while maintaining the position of eighth-largest producer of natural gas.

This growth is set to have an unprecedented impact on the state of New Mexico in this fiscal year, with a record $5.3 billion in state and local revenue attributed to the industry. At more than $500 million more than the industry produced last year, these funds ensure that New Mexico will have resources to recover, investments to make in our children, and opportunities to improve lives all over our state. From Red River to Mesilla and Grants to Santa Rosa, the impact extends far and wide.

And this fiscal and economic leadership goes hand in hand with environmental stewardship and the protection of our natural resources. Climate change can and should be addressed, and producers around the state are constantly working to ensure that the oil and natural gas produced here is cleaner, safer, and more environmentally sound than anywhere else in the world. Energy needs in New Mexico, America, and around the world are only growing, and the men and women of our industry are ushering in the new era of ever-cleaner energy for all of us.

Alongside providing resources for the state and stewarding our environment, the care and concern we show for our neighbors is a defining characteristic of the oil and gas industry, giving back to communities, investing in materials and programs for schools, and recognizing unsung heroes in communities. NMOGA’s own Brighter Future fund has awarded $200,000 to game-changers around New Mexico who embrace the daily work of making their communities stronger. Together, we have demonstrated that compassion, care, and commitment go a long way as we lifted our neighbors and stepped up when needed the most.

As we turn the page to 2022, New Mexico’s oil and gas industry is preparing to do what it does best, help people thrive. NMOGA is dedicated to advancing the oil and gas industry in every corner of our state, not because it’s where we do business, but where the industry’s impact is felt the most. To join us in making New Mexico stronger and our future brighter, please visit NMOGA.org.

Sincerely,

The NMOGA Team
State and Local Revenue from the oil & gas industry:

$5.3 billion

State and Local Oil and Gas Revenue since FY 20

FY14  FY15  FY16  FY17  FY18  FY19  FY20  FY21

General Fund  Non-General Fund
The General Fund

Total contribution to state budget from oil & gas:

$2.96 billion

That amounts to 35% of New Mexico’s state budget.

Compared to last year’s 34% of New Mexico’s state budget.

And an annual average of one-third of New Mexico’s state budget since FY14.
The General Fund

Impact of Oil & Gas on

Tax Funding

- Gross Receipts Tax
  - $219.1 million
  - 7.7%
- Corporate Income Tax
  - $18.9 million
  - 13%
- Personal Income Tax
  - $184 million
  - 9.7%
- Oil & Gas Conservation Tax
  - $38.9 million
  - 100%
- Oil & Gas School Tax
  - $420.4 million
  - 100%
- Natural Gas Processors Tax
  - $10.4 million
  - 100%
- Compensating Tax
  - $13.8 million
  - 13%

Other Recurring Funding

- Federal Mineral Leasing
  - $802.9 million
  - 99%
- Land Grand Permanent Fund Distribution
  - $697 million
  - 96.7%
- Severance Tax
  - Permanent Fund Income
  - $202.6 million
  - 86.6%
- Land Office Income
  - $9.9 million
  - 26%

Other Operating Revenue

- School Tax to TSR
  - $335 million
  - 100%
- CIT to Film Credits
  - $10 million
  - 12%
The General Fund

General Fund revenues attributed to oil and gas production throughout the years:

(Figures in billions)

- 2011: $1.777 (32%)
- 2012: $1.809 (31%)
- 2013: $1.802 (31%)
- 2014: $2.087 (35%)
- 2015: $1.973 (32%)
- 2016: $1.635 (28%)
- 2017: $1.742 (30%)
- 2018: $2.201 (32%)
- 2019: $3.111 (39%)
- 2020: $2.801 (34%)
- 2021: $2.963 (35%)

Total general fund revenue attributed to oil and gas contributions.
# Benefits of the Oil and Natural Gas Industry to New Mexico’s Economy and Budget

## Economic Growth
The rapidly expanding $27 billion oil and natural gas industry is growing New Mexico’s economy and giving New Mexicans work.

## New Mexico General Fund
Oil and natural gas industry supports one-third, or nearly $3 billion, of the state’s annual budget.

## More Jobs
More than 134,000 New Mexicans are employed as a result of oil and natural gas production.

## Vital Infrastructure
Oil and gas funds support the construction of new roads and highways to keep New Mexico on the move.

## Public Safety
Oil and natural gas help New Mexico put more public safety officers on the streets, keeping our communities safe.

## Funding Local Schools
New Mexico’s schools receive more than $1.4 billion each year to support students and teachers.
Benefits of Oil & Natural Gas

New Mexico Counties
Oil & natural gas industry contributions to education and the economy in:

**Bernalillo County**

- **Population**: 679,121
- **K-12 Students**: 93,744
- **K-12 Schools**: 212
- **Teachers**: 6,535

**Total education funding provided by the oil & natural gas industry:**

$397.5 million

- **K-12 funding**: $281.9 million
- **Higher education funding**: $115.6 million

**Jobs supported**: 25,866

**Labor income**: $1.3 billion

**Added to economy**: $2.1 billion
Oil & natural gas industry contributions to education and the economy in:

Catron County

- Population: 3,527
- K-12 Students: 270
- K-12 Schools: 5
- Teachers: 36

Total education funding provided by the oil & natural gas industry:

$1.2 million

K-12 funding

- Jobs supported: 181
- Labor income: $3.7 million
- Added to economy: $20.6 million
Oil & natural gas industry contributions to education and the economy in:

**Chaves County**

- **Population**: 64,615
- **K-12 Students**: 12,175
- **K-12 Schools**: 31
- **Teachers**: 686

Total education funding provided by the oil & natural gas industry:

- **$42.5 million**
  - **$37.6 million** K-12 funding
  - **$4.9 million** Higher education funding

- **5,649** Jobs supported
- **$488.7 million** Labor income
- **$833.4 million** Added to economy
- **$942,358** Ad Valorem production and equipment taxes
Oil & natural gas industry contributions to education and the economy in:

Cibola County

- Population: 26,675
- K-12 Students: 3,417
- K-12 Schools: 12
- Teachers: 271

Total education funding provided by the oil & natural gas industry:

$12 million

- $10.9 million K-12 funding
- $1.1 million Higher education funding

- Jobs supported: 853
- Labor income: $32.1 million
- Added to economy: $68.5 million
Oil & natural gas industry contributions to education and the economy in:

**Colfax County**

- **Population**: 11,941
- **K-12 Students**: 1,641
- **K-12 Schools**: 15
- **Teachers**: 138

Total education funding provided by the oil & natural gas industry:

**$6 million**

- K-12 funding

**Jobs supported**: 661

**Labor income**: $26.4 million

**Added to economy**: $63.8 million

**Ad Valorem production and equipment taxes**: $453,264

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Curry County

Population: 48,954
K-12 Students: 9,063
K-12 Schools: 26
Teachers: 537

Total education funding provided by the oil & natural gas industry:

$28.1 million

$24.9 million (K-12 funding)
$3.2 million (Higher education funding)

Jobs supported: 1,676
Labor income: $62.4 million
Added to economy: $153.2 million
Oil & natural gas industry contributions to education and the economy in:

DeBaca County

- Population: 1,748
- K-12 Students: 279
- K-12 Schools: 3
- Teachers: 29

Total education funding provided by the oil & natural gas industry:

$1.1 million

K-12 funding

- Jobs supported: 107
- Labor income: $4.1 million
- Added to economy: $13.9 million

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Oil & natural gas industry contributions to education and the economy in:

Doña Ana County

- **Population**: 218,195
- **K-12 Students**: 38,936
- **K-12 Schools**: 77
- **Teachers**: 2,543

Total education funding provided by the oil & natural gas industry:

- **$176.1 million**
  - **$114.6 million** K-12 funding
  - **$61.6 million** Higher education funding

- **6,375** Jobs supported
- **$299 million** Labor income
- **$425.7 million** Added to economy
Oil & natural gas industry contributions to education and the economy in:

**Eddy County**

- Population: 58,460
- K-12 Students: 13,097
- K-12 Schools: 28
- Teachers: 734

Total education funding provided by the oil & natural gas industry:

$38.6 million

- $37.1 million K-12 funding
- $1.5 million Higher education funding

- Jobs supported: 16,572
- Labor income: $1.3 billion
- Added to economy: $3.8 billion
- Ad Valorem production and equipment taxes: $109.2 million

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Oil & natural gas industry contributions to education and the economy in:

Grant County

- Population: 26,998
- K-12 Students: 3,919
- K-12 Schools: 16
- Teachers: 286

Total education funding provided by the oil & natural gas industry:

- $19.4 million
  - $12.3 million (K-12 funding)
  - $7.1 million (Higher education funding)

Jobs supported: 1,085
Labor income: $37.7 million
Added to economy: $66.5 million
Oil & natural gas industry contributions to education and the economy in:

**Guadalupe County**

- **Population**: 4,300
- **K-12 Students**: 651
- **K-12 Schools**: 6
- **Teachers**: 52

**Total education funding provided by the oil & natural gas industry:**

- **$2.6 million** K-12 funding

**Jobs supported**: 335
**Labor income**: $10.8 million
**Added to economy**: $30.1 million
Harding County

Oil & natural gas industry contributions to education and the economy in:

- Population: 625
- K-12 Students: 147
- K-12 Schools: 4
- Teachers: 20

Total education funding provided by the oil & natural gas industry:

- K-12 funding: $1.2 million

Jobs supported:
- 28

Labor income:
- $1.2 million

Added to economy:
- $5.4 million

Ad Valorem production and equipment taxes:
- $354,763
Oil & natural gas industry contributions to education and the economy in:

Hidalgo County

Population: 4,198
K-12 Students: 644
K-12 Schools: 7
Teachers: 49

Total education funding provided by the oil & natural gas industry:

$2.5 million
K-12 funding

Jobs supported: 213
Labor income: $6.8 million
Added to economy: $11.7 million
Lea County

Population: 71,070
K-12 Students: 16,187
K-12 Schools: 37
Teachers: 883

Total education funding provided by the oil & natural gas industry:

$49.3 million

$47.2 million
K-12 funding

$2.1 million
Higher education funding

Jobs supported: 18,329
Labor income: $1.3 billion
Added to economy: $3.2 billion
Ad Valorem production and equipment taxes: $185.1 million
Lincoln County

- Population: 19,572
- K-12 Students: 2,861
- K-12 Schools: 13
- Teachers: 197

Total education funding provided by the oil & natural gas industry:

$9.9 million

- $9.2 million (K-12 funding)
- $0.7 million (Higher education funding)

Jobs supported: 1,163
Labor income: $41.4 million
Added to economy: $79.1 million
Oil & natural gas industry contributions to education and the economy in:

Los Alamos County

- Population: 19,369
- K-12 Students: 3,752
- K-12 Schools: 8
- Teachers: 259

Total education funding provided by the oil & natural gas industry: $11.6 million

- $11 million: K-12 funding
- $0.6 million: Higher education funding

- Jobs supported: 502
- Labor income: $23.6 million
- Added to economy: $38.6 million
Luna County

Population: 23,709
K-12 Students: 5,468
K-12 Schools: 13
Teachers: 375

Total education funding provided by the oil & natural gas industry: $16.4 million
K-12 funding

Jobs supported: 620
Labor income: $25.3 million
Added to economy: $46.5 million
Oil & natural gas industry contributions to education and the economy in:

McKinley County

- Population: 71,367
- K-12 Students: 12,881
- K-12 Schools: 41
- Teachers: 895

Total education funding provided by the oil & natural gas industry:

$47.9 million

- $44.9 million K-12 funding
- $3 million Higher education funding

- Jobs supported: 2,646
- Labor income: $130.2 million
- Added to economy: $364.6 million
- Ad Valorem production and equipment taxes: $5,641
Oil & natural gas industry contributions to education and the economy in:

**Mora County**

- **Population**: 4,521
- **K-12 Students**: 499
- **K-12 Schools**: 6
- **Teachers**: 48

Total education funding provided by the oil & natural gas industry:

**$2.2 million**

- **K-12 funding**

**Jobs supported**: 137

**Labor income**: $3.6 million

**Added to economy**: $7.2 million
Oil & natural gas industry contributions to education and the economy in:

Otero County

Population: 67,490
K-12 Students: 8,002
K-12 Schools: 25
Teachers: 518

K-12 Students: 8,002
Teachers: 518
K-12 Schools: 25

Total education funding provided by the oil & natural gas industry:

$24.7 million

$21.9 million
K-12 funding

$2.8 million
Higher education funding

Jobs supported: 1,356
Labor income: $50 million
Added to economy: $86.4 million
Oil & natural gas industry contributions to education and the economy in:

**Quay County**

- **Population**: 8,253
- **K-12 Students**: 1,502
- **K-12 Schools**: 13
- **Teachers**: 119

**Total education funding provided by the oil & natural gas industry:**

- **$7 million**
  - **$5.5 million** (K-12 funding)
  - **$1.4 million** (Higher education funding)

**Jobs supported**: 579

**Labor income**: $18.2 million

**Added to economy**: $44.5 million

**Ad Valorem production and equipment taxes**: $18,693

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Oil & natural gas industry contributions to education and the economy in:

**Rio Arriba County**

- Population: 38,921
- K-12 Students: 4,109
- K-12 Schools: 25
- Teachers: 330

Total education funding provided by the oil & natural gas industry:

- **$19.1 million**
  - K-12 funding: **$15.5 million**
  - Higher education funding: **$3.6 million**

Jobs supported: 1,372
Labor income: $61.6 million
Added to economy: $145.6 million
Ad Valorem production and equipment taxes: $6.7 million
Oil & natural gas industry contributions to education and the economy in:

**Roosevelt County**

- Population: 18,500
- K-12 Students: 3,429
- K-12 Schools: 13
- Teachers: 246

**Total education funding provided by the oil & natural gas industry:**

- **$21.5 million**
  - **$10.7 million** K-12 funding
  - **$10.8 million** Higher education funding

- Jobs supported: 637
- Labor income: $27 million
- Added to economy: $39.3 million
- Ad Valorem production and equipment taxes: $234,552
San Juan County

123,958
Population

22,637
K-12 Students

51
K-12 Schools

1,431
Teachers

Total education funding provided by the oil & natural gas industry:

$71.3 million

$63.5 million
K-12 funding

$7.8 million
Higher education funding

14,180
Jobs supported

$886.8 million
Labor income

$2.4 billion
Added to economy

$12.3 million
Ad Valorem production and equipment taxes
Oil & natural gas industry contributions to education and the economy in:

San Miguel County

Population: 27,277
K-12 Students: 3,556
K-12 Schools: 19
Teachers: 226

Total education funding provided by the oil & natural gas industry:

$24.5 million

$11.6 million (K-12 funding)
$12.9 million (Higher education funding)

Jobs supported: 1,109
Labor income: $43.3 million
Added to economy: $75.3 million
Fueling New Mexico

Oil & natural gas industry contributions to education and the economy in:

Sandoval County

146,748
Population

24,506
K-12 Students

45
K-12 Schools

1,579
Teachers

Total education funding provided by the oil & natural gas industry:

$73.1 million
K-12 funding

2,791
Jobs supported

$116 million
Labor income

$194.4 million
Added to economy

$1.7 million
Ad Valorem production and equipment taxes
Oil & natural gas industry contributions to education and the economy in:

Santa Fe County

150,358
Population

20,393
K-12 Students

49
K-12 Schools

1,356
Teachers

Total education funding provided by the oil & natural gas industry:

$61.8 million

$55.7 million
K-12 funding

$6.2 million
Higher education funding

6,967
Jobs supported

$327.1 million
Labor income

$551.4 million
Added to economy

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Oil & natural gas industry contributions to education and the economy in:

Sierra County

- Population: 10,791
- K-12 Students: 1,285
- K-12 Schools: 5
- Teachers: 88

Total education funding provided by the oil & natural gas industry:

- K-12 funding: $1.2 million

Jobs supported: 406
Labor income: $10.3 million
Added to economy: $26 million
Oil & natural gas industry contributions to education and the economy in:

**Socorro County**

- **Population**: 16,637
- **K-12 Students**: 2,141
- **K-12 Schools**: 10
- **Teachers**: 152

Total education funding provided by the oil & natural gas industry:

- **K-12 funding**: $7 million
- **Higher education funding**: $12.4 million

- **Jobs supported**: 837
- **Labor income**: $29.4 million
- **Added to economy**: $76.2 million
Oil & natural gas industry contributions to education and the economy in:

**Taos County**

- Population: 32,723
- K-12 Students: 4,075
- K-12 Schools: 25
- Teachers: 316

Total education funding provided by the oil & natural gas industry:

- $14.9 million
  - $13.6 million (K-12 funding)
  - $1.3 million (Higher education funding)

- Jobs supported: 1,134
- Labor income: $38.4 million
- Added to economy: $89.6 million
Oil & natural gas industry contributions to education and the economy in:

Torrance County

15,461
Population

2,007
K-12 Students

12
K-12 Schools

146
Teachers

Total education funding provided by the oil & natural gas industry:

$6.9 million
K-12 funding

666
Jobs supported

$26.4 million
Labor income

$102.2 million
Added to economy
Oil & natural gas industry contributions to education and the economy in:

**Union County**

- Population: 4,059
- K-12 Students: 534
- K-12 Schools: 6
- Teachers: 54

Total education funding provided by the oil & natural gas industry:

**$2.3 million**

K-12 funding

- Jobs supported: 156
- Labor income: $5.6 million
- Added to economy: $9.7 million
- Ad Valorem production and equipment taxes: $135,391
Oil & natural gas industry contributions to education and the economy in:

Valencia County

- **Population**: 76,688
- **K-12 Students**: 12,695
- **K-12 Schools**: 27
- **Teachers**: 715

**K-12 Funding**
- **$37.5 million**
  - **$35.6 million**
    - **K-12 funding**
  - **$1.9 million**
    - **Higher education funding**

**Economic Contributions**
- **Jobs supported**: 1,900
- **Labor income**: $83.5 million
- **Added to economy**: $157.5 million
Benefits of the oil and natural gas industry to

**Higher Education Funding**

<table>
<thead>
<tr>
<th>Institution</th>
<th>Total Funding</th>
<th>Oil and Gas Share</th>
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</thead>
<tbody>
<tr>
<td>New Mexico Tech</td>
<td>$37,833,500</td>
<td>$12,409,388</td>
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<tr>
<td>New Mexico State University</td>
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<td><strong>$800,532,800</strong></td>
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Benefits of Oil & Natural Gas

New Mexico Economy

Fueling New Mexico
## New Mexico’s Economy and Budget

<table>
<thead>
<tr>
<th>County</th>
<th>School District</th>
<th>District Charters</th>
<th>State Charters</th>
<th>Total K-12 Funding</th>
<th>Higher Education Funding</th>
<th>Total Education Funding</th>
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Benefits of the oil and natural gas industry to

New Mexico’s Economy and Budget

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