

STAFF REPORTS

NEW MEXICO GOVERNMENT AFFAIRS,
Mike Miller, PBPA

The interim committees of the Legislature are in full swing and meeting throughout the State. Interim committees provide a window in what to expect in the upcoming 60-day session that starts in January 2023. Below are a few of the committees we have attended and followed since our last report:

Water & Natural Resources Committee - regarding Green Hydrogen, Carbon Capture and Sequestration, Methane Regulations and recent developments, Orphaned and Abandon Well Cleanup and Bonding Sufficiency and finally, Modernization of the Oil & Gas Act (Oil & Gas Reform and Justice Act).

Radioactive & Hazardous Waste Committee - Implementation of the Produced Water Act and Proposed Green Amendment.

Economic Development & Policy Committee - Oil & Gas Economics 101, Global Energy Transition, A Market Perspective on Oil & Gas, and Quality of Life in the Permian and the Effects on Economic Development.

We also continue to monitor and follow the **Legislative Finance Committee** and the **Revenue Stabilization and Tax Policy Committee**. These committees will begin developing the Fiscal Year 2024 budget. Their meetings also give ideas regarding any forthcoming tax reform.

Some of the ideas being proposed in various interim committees would be very detrimental to industry. The November election can be a real turning point as to the reality of some of these ideas becoming realities. We will be reporting on the elections as returns come available come November.