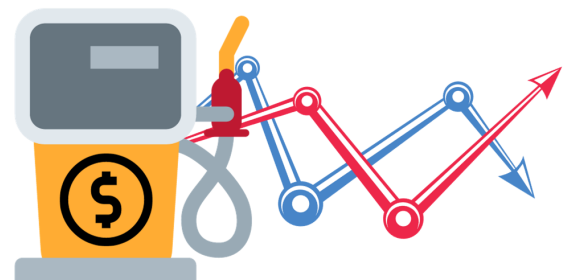


# Economic Impact of the Clean Fuel Standard Legislation in HB 41

New Mexico has been an energy leader for decades. The Clean Fuel Standard will allow New Mexico to capitalize on the ongoing clean energy boom to bring additional energy revenue and jobs into our state in addition to those we benefit from via the oil and gas industry, stabilizing and growing our energy economy for decades to come.

- Private companies are pouring unprecedented investment into all kinds of clean energy technologies – energy storage, renewable diesel, biofuels, and fuel cells, just to name a few. According to Bloomberg’s Renewable Energy Investment Tracker, \$358 billion was spent in clean energy private investment in the first six months of 2023 alone.
- The Federal Inflation Reduction Act of 2022 (IRA) and Bipartisan Infrastructure Law of 2021 (BIL) together represent a historic investment of more than \$430 billion toward modernizing the American energy system and reducing emissions.
- This is massive investment at a level never before seen that will benefit all New Mexicans. We cannot afford to let this pass us by.
- For example, according to McKinsey, the city of Houston alone could receive as much as \$250 billion in clean energy investment by the year 2040. Tulsa, another major oil hub, is seeing a similar surge of clean energy business activity. There is no reason why those dollars shouldn’t come here to New Mexico instead of Texas and Oklahoma.

**It’s Time to Breathe New Energy into  
New Mexico with a Clean Fuel Standard**



**Lots of factors impact the price of gasoline, but the  
CFS is not one of them.**

Visit [www.env.nm.gov/cfs](http://www.env.nm.gov/cfs)  
for more information



**#NMCleanFuelStandard**

A Clean Fuel Standard helps bring these businesses and jobs home to New Mexico.

## New Mexico Environment Department

For more information contact, NMED Climate Change Bureau’s Claudia Borchert at 505-699-8489 or [cleanfuel.standard@env.nm.gov](mailto:cleanfuel.standard@env.nm.gov)

