



new energy economy

Opportunity for New Mexico
Energy Independence for America

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PUBLIC HEARING ON GLOBAL WARMING SET FOR JANUARY 11, 2010

Santa Fe, NM - The New Mexico Environmental Improvement Board (EIB) paved the way yesterday, August 3, for important hearings on global warming in 2010. The EIB set a public hearing for January 11, 2010 and will hold three days of scientific testimony on the effects of global warming in early May 2010.

New Energy Economy filed a petition last year asking the EIB to set a "science-based" cap on emissions causing global warming, but hearings have been delayed amidst objections raised by PNM and the NM Oil and Gas Association. New Energy Economy has argued that the cost of inaction is rising and New Mexico should lead in solving global warming.

New Energy Economy is petitioning the EIB to set a regulatory cap based on recommendations from the Intergovernmental Panel on Climate Change (IPCC), which is composed of more than 1,200 international top scientists. The IPCC has concluded that developed nations must reduce global warming pollution by 2020 to at least 25% below 1990 levels if we are to avoid widespread catastrophic changes. Should the EIB approve the petition next year, New Mexico would lead the nation with the most significant and strongest regulations in the United States, and most importantly, would illustrate what needs to be done to actually solve the problems caused by global warming.

"It's taken quite a bit just to get a hearing set, and now we really need to get to work. We can solve global warming, but strong EIB regulations are needed urgently," says Mariel Nanasi, senior policy analyst with New Energy Economy.

The January 2010 hearing will allow New Mexicans from around the state to talk about their concerns related to climate change. New Energy Economy believes that a cap on global warming emissions will trigger investment and jump-start the transition to a new clean technology economy. Entrepreneurs are waiting for a clear policy signal from the government before investing in clean technologies. After the passage of California's ambitious and comprehensive carbon emissions cap, A.B. 32, solar capital investments began to boom, from a little over \$200 million to \$580 million in 2006, and resulted in the creation of 17,000 new jobs.

"By acting now we can unleash the ingenuity of New Mexicans in developing green technologies that reduce greenhouse gas emissions and revitalize the local economy. The future of renewable energy development in New Mexico will strongly depend on policy decisions the EIB makes," says John Fogarty, Executive Director, New Energy Economy

New Energy Economy is dedicated to creating green jobs, boosting the economy and solving global warming.

www.newenergyeconomy.org

INTERVIEWS AND IMAGES ARE AVAILABLE UPON REQUEST

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