

## USA - New Mexico

### General Information

Summary	<p><b>Status:</b> ETS under consideration</p> <p><b>Jurisdictions:</b> New Mexico</p> <p>New Mexico established an interagency Climate Change Task Force in January 2019 to evaluate strategies and policies to reduce GHG emissions in the state. This includes the adoption of a comprehensive market-based program that sets emissions limits to reduce CO<sub>2</sub> and other GHG pollutants in New Mexico. The task force released initial recommendations and a status update in November 2019 that determined “even with current and planned policies to reduce our emissions, we will likely fall short of our goals without a broader market-based program to reduce carbon usage and emissions.” State agencies will continue to evaluate options for a future ETS that would result in the most cost-effective approach, including through cooperation with states that already operate cap-and-trade programs, with the next report from the task force due in September 2020.</p> <p>The Climate Change Task Force also announced in its November 2019 update that the state will complete its first-ever comprehensive inventory of GHGs that includes small emitters in 2021.</p>														
Year in Review	No information available yet.														
Overall GHG emissions (excluding LULUCF)	<b>Emissions:</b> 66.7 MtCO <sub>2</sub> e (2018)														
Overall GHG emissions by sector	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO<sub>2</sub>e</th> </tr> </thead> <tbody> <tr> <td>Electricity generation</td> <td>12.0</td> </tr> <tr> <td>Residential/Commercial</td> <td>4.0</td> </tr> <tr> <td>Transportation</td> <td>14.7</td> </tr> <tr> <td>Oil and gas</td> <td>16</td> </tr> <tr> <td>Other industry</td> <td>12.0</td> </tr> <tr> <td>Agriculture</td> <td>7.3</td> </tr> </tbody> </table>	Sector Name	MtCO <sub>2</sub> e	Electricity generation	12.0	Residential/Commercial	4.0	Transportation	14.7	Oil and gas	16	Other industry	12.0	Agriculture	7.3
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Overall GHG reduction target	<b>BY 2030:</b> At least 45% from 2005 GHG levels (Executive Order 2019-003)														
Carbon Price	<i>Current Allowance Price (per t/CO<sub>2</sub>e):</i> No information available yet.														

### ETS Size

Emissions covered by the ETS	No information available yet.
GHG covered	No information available yet.
Sectors covered and thresholds	No information available yet.

Point of regulation	No information available yet.
Number of liable entities	No information available yet.
Cap	No information available yet.

## Phases & Allocation

Trading period	No information available yet.
Allocation	No information available yet.

## Flexibility

Banking and borrowing	No information available yet.
Offsets and credits	No information available yet.
Market Stability Provisions	No information available yet.

## Compliance

Compliance Period	No information available yet.
Monitoring, Reporting, Verification (MRV)	No information available yet.
Enforcement	No information available yet.

## Linking

Links with other Systems	No information available yet.
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## Other Information

Institutions involved	New Mexico Climate Change Task Force; New Mexico Energy, Minerals and Natural Resources Department; New Mexico Environment Department
Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	No information available yet.

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