

Representative:

My name is Frank Pagurko, and I write to you on behalf of the Rio Grande Foundation, an economic policy think tank based in Albuquerque. We work to promote the interests of the people of New Mexico through free market policy.

In the interest of New Mexico workers, I strongly urge you to **vote NO** on SB 112, the “Sustainable Economy Task Force” bill. This bill creates a “commission” to study the supposed issue of “economic diversification” in New Mexico, with an emphasis on replacing jobs in extractive industries.

We already know how to diversify our economy. Reforming our tax code, especially our GRT, lowering taxes in general, educational choice to create a better-prepared workforce, and addressing New Mexico’s costly regulatory structure are all proven ways to diversify our economy. Policymakers could also simply look at successful policies of our neighbors, all of which embrace economic freedom AND happen to grow far faster than New Mexico both economically and in terms of population.

The clean energy sector will grow to replace oil and gas when it is economically feasible. Government intervention and direction will make that more difficult by increasing the complexity and costs associated with developing that industry. The legislature should allow our state economy to function without the added burden of an unelected council of bureaucrats creating arbitrary rules.

Creating a new bureaucracy out of whole cloth for the purpose of directing the economy is not an effective way to encourage a vibrant, diverse economy. Please do not harm economic opportunities and well-being - vote no on SB 112. Thank you very much.



Frank Pagurko III