

March 3, 2008

SENATE EXECUTIVE MESSAGE NO. 45

The Honorable Timothy Z. Jennings  
President Pro Tempore  
New Mexico Senate  
State Capitol Building  
Santa Fe, NM 87501

Dear President Pro Tempore Jennings and Members of the Senate:

Pursuant to the Constitution of the State of New Mexico, Article IV, Section 22, I hereby VETO and return SENATE PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR SENATE BILL 487, as amended, which was enacted during the Forty-Eighth Legislature, Second Session, 2008.

I veto Senate Bill 487 quite simply because it creates a level of funding for the Uranium Legacy Cleanup Fund that is entirely inadequate. A similar bill, House Bill 342, originally proposed a “uranium legacy cleanup surtax” at a rate of two percent on the taxable amount of uranium severed or processed. Senate Bill 487, however, contains a much smaller funding stream – a new surtax on mined and milled uranium at \$0.50 per pound and a diversion of 50 percent of the existing Resource Excise Tax on uranium.

In short, the state deserves better. There are hundreds of uranium mining sites across New Mexico for which there is no record of subsequent reclamation efforts. These sites must be surveyed, and if contamination is found, the damage done must be remediated. The Mining and Minerals Division of the Energy, Minerals & Natural Resources Department estimates that the costs of cleaning up these sites will range in the tens of millions of dollars, at a minimum. The funding mechanism proposed in Senate Bill 487 is inadequate to meet those needs.

It is critical that all stakeholders in this process come together to develop a sensible, market-based approach that will establish appropriate funding for this important task.

Accordingly, signature of this bill is not appropriate at this time.

Respectfully yours,

Bill Richardson  
Governor

RECEIVED FROM THE OFFICE OF THE GOVERNOR:

Time: \_\_\_\_\_ a.m. /p.m.      By: \_\_\_\_\_  
Date: \_\_\_\_\_ 2008                      Chief Clerk of the Senate

Time: \_\_\_\_\_ a.m. /p.m.      By: \_\_\_\_\_  
Date: \_\_\_\_\_ 2008                      Secretary of State