

## Summary of New Mexico state taxes on natural resource production as of July 1, 1989

compiled by *James M. Barker*, New Mexico Bureau of Mines and Mineral Resources

Commodity	Tax	Rate and base
Potash	Resource	0.50% of taxable value
	Processor; Service*	0.125% of taxable value
	Severance	2.5% of taxable value
Molybdenum	Resource	0.333% of taxable value
	Processor; Service*	0.75% of taxable value
	Severance	0.125% of taxable value
Other taxable resources (except potash and molybdenum)	Resource; Processor; Service*	0.75% of taxable value
Copper	Severance	0.50% of taxable value
	Service; Processor*	0.75% of taxable value
Gold, silver	Severance	0.20% of taxable value
Lead, zinc, molybdenum, manganese, thorium, rare-earth, and other metals	Severance	0.125% of taxable value
Clay, gravel, gypsum, sand, pumice, and other nonmetals	Severance	0.125% of taxable value
Coal: surface underground	Severance	\$1.17 per short ton until July 1, 1993
	Severance	\$1.13 per short ton until July 1, 1993
Uranium	Resource	0.75% of taxable value
	Severance	3.5% of 50% of sales price
Oil, carbon dioxide	Severance	3.75% of taxable value
Natural gas	Severance	\$0.163 per 1,000 cu ft or 3.75% of taxable value, whichever is higher; except new wells (after May 1, 1987) at 3.75% only
Oil, gas, and carbon dioxide	School	3.15% of taxable value
	Ad valorem	Many rates (counties certify annually on September 1 to Taxation and Revenue Department)
Oil, gas, geothermal energy, carbon dioxide, coal, and uranium	Conservation	0.18% of taxable value
	School	3.15% of taxable value
Gas and hydrocarbons incidental to processing	Natural gas processor	0.45% of taxable value

\*Subject to only one of these taxes at a time. Data source: Taxation and Revenue Department, P.O. Box 2308, Santa Fe, New Mexico 87504-2308 (505/827-2700). For information about severance and resource taxes contact Cindy Lovato (505/827-0812); for oil and gas taxes contact Michael Holden (505/827-0805).

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