

New Mexico State Land Office

Patrick H. Lyons, Commissioner of Public Lands



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State Land Office Closes Out Fiscal Year with \$420 Million in Revenues

SANTA FE – Commissioner of Public Lands Patrick Lyons announced that the State Land Office collected \$420 million in fiscal year 2010.

Earnings during the commissioner's tenure add up to \$3.4 billion:

FY 2003 - \$236 million

FY 2004 - \$279 million

FY 2005 - \$386 million

FY 2006 - \$495 million

FY 2007 - \$476 million

FY 2008 - \$546 million (all-time record)

FY 2009 - \$537 million

FY 2010 - \$420 million

Oil and gas dominated business activity, generating \$390 million in fiscal year 2010 - \$316.5 million in royalties and \$73.5 million in rentals, bonuses and related revenue.

First quarter oil and gas revenues totaled \$82 million; second quarter earnings jumped slightly to \$90 million; then revenues grew steadily to \$107 million and \$111 million in the third and fourth quarters, respectively.

Mining on trust lands during the fiscal year for sand and gravel, potash, caliche, salt, coal, and geothermal (considered a mineral because it is extracted from the ground), generated \$11.6 million.

Agricultural leases brought in \$5.2 million; business leases, \$2.4 million; land sales, \$2.3 million; rights-of-way, \$2.2 million; water resources, \$2.4 million; and \$4 million was earned on investments.

“The Land Office has earned record revenues over the years and I attribute that to my team for seeking out innovative opportunities to maximize revenues for the trust, creating new business and industry, conserving our vast natural resources, and improving customer service standards,” Commissioner Lyons said.

Lyons says that during his two terms the Land Office has operated under a flat budget of \$13.966 million, he has reverted over \$5.776 million in unspent budgeted monies, he reduced the number of full-time employees, and no Land Office employee earns more than \$100,000 per year.

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Commissioner Lyons and the State Land Office manage 9 million acres of surface estate and 13 million mineral acres held in trust for public education. Revenues earned from oil and gas production, farming and ranching, and business and community development on trust lands support public schools, seven universities, the New Mexico Military Institute, the New Mexico School for the Blind and Visually Impaired, the New Mexico School for the Deaf, three hospitals, correctional facilities, and water projects.

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