



Aubrey Dunn, State Land Commissioner
State of New Mexico

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State Land Office releases new valuation on game easement

Comm. Dunn says rental payments significantly lower than fair market value

SANTA FE, NM – State Land Commissioner Aubrey Dunn today announced the release of a new valuation of the state game commission easement between the State Land Office (SLO) and the Department of Game and Fish (DGF) that reveals the annual rental payments made by DGF are significantly lower than current market value.

“As State Land Commissioner I am tasked by the Constitution with maximizing revenues generated on State Trust Lands for our beneficiaries,” Commissioner Dunn said. “We had the easement examined in a more scientific manner in order to ensure we’re maximizing revenues for our beneficiaries.”

The easement, which both agencies enter into on a recurring basis, affords hunters, anglers and trappers access to State Trust Lands for the regulated harvest of protected species as defined by state statutes (Ch. 17 NMSA) and State Game Commission regulations. The agreement significantly expands the land base that is publicly accessible to hunters, anglers and trappers while providing SLO with a dedicated revenue stream.

The recently completed, 45-page report – *Estimating the Value of Access to Game Resources on New Mexico State Trust Lands* – assesses the value of public hunting access on trust lands. Previous iterations of the agreement were somewhat vague about its actual value because the value of the game resources itself was not easily monetized using conventional valuation methods. The latest valuation monetizes the value of the game resources on State Trust Lands based on historical demand for the resources and the observed willingness-to-pay of hunters, anglers and trappers to harvest these resources.

Terms of the existing easement call for the State Game Commission to pay SLO \$1 million in annual rent.

That figure, however, is something Commissioner Dunn said he hopes will change with the new administration.

"I wanted to ensure that the incoming State Land Commissioner has current, quantifiable information so they can renegotiate easement terms in order to fulfill their fiduciary duties to our beneficiaries," Commissioner Dunn said. "The valuation reveals that the value of access to our lands and our resources is somewhere between \$2.9 million and \$3.6 million.

"In the end, it's our beneficiaries who suffer the most by this inadequate compensation for our resources," Commissioner Dunn added.

Commissioner Dunn said that despite the fact that SLO should receive significantly more money in annual rental payments, fees paid by hunters, anglers and trappers should not increase.

"I think it's important that people understand that we have no intention whatsoever to try to recover funds by increasing fees for the sportsmen who utilize State Trust Lands," Commissioner Dunn said. "In 2018 alone, the Department of Game and Fish received more than \$15 million from the Pittman-Robertson Fund – a firearm and ammunition excise tax that is allocated to State Game and Fish agencies for various purposes including easement agreements like the one we have with DGF. The possible increase in the lease between DGF and SLO should have no impact on the cost of individual hunting licenses."

A copy of the valuation is available on SLO's website (nmstatelands.org/uploads/files/2018%20Game%20Resource%20Access%20Valuation%20Report%20-%20Final.pdf)

Oil, gas, and mineral production, ranching and farming, and commercial development on State Trust Lands support public schools, seven universities, New Mexico Military Institute, New Mexico School for the Deaf, New Mexico School for the Blind and Visually Impaired, three hospitals, correctional facilities, water conservation projects, and public building construction and repair. In fiscal year 2017, the State Land Office collected \$664 million from lease payments, oil and gas lease sale earnings, rights-of-way, permits, interest, fees, and oil, gas, and mineral royalties.