

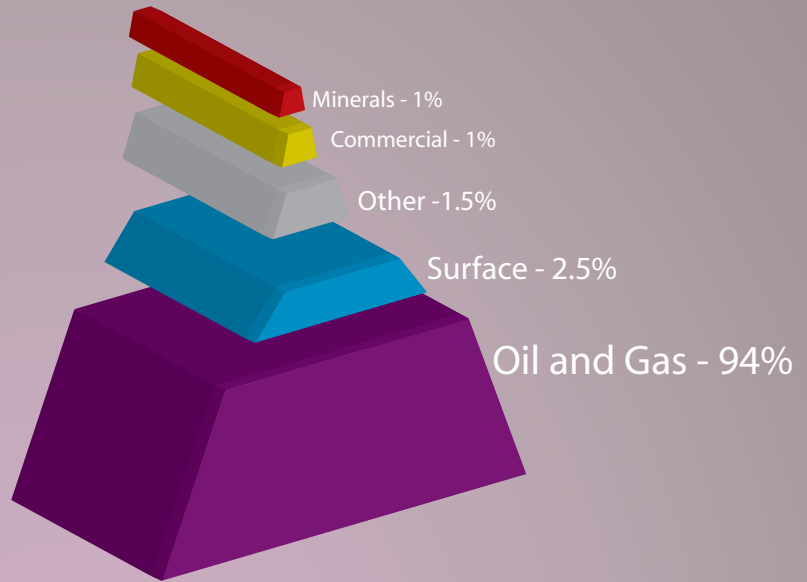
LAND GRANT PERMANENT FUND

The Land Grant Permanent Fund (LGPF) is almost entirely the product of revenues generated by the State Land Office. Royalty payments from oil, gas, and mineral production, along with land sale proceeds, are deposited into the LGPF.

The State Investment Office has managed the LGPF since 1959. The State Investment Council, of which the Commissioner of Public Lands is a member, invests the corpus of the fund in equity and bond markets. In FY09, the Land Office paid nearly \$481 million into the LGPF – \$477 million in royalty earnings and \$3.8 million in land sales. The beneficiaries were paid 5.8 percent of the five year average market value of the fund, or \$521.5 million.

As of June 30th, 2009, the market value of the fund was \$8 billion. Income from the trust saves every New Mexico taxpayer about \$500 per year.

LAND OFFICE REVENUES



FY 2009 REVENUES BY SOURCE

RENTALS

Sand & Gravel (M)	\$6,373.00
Sand & Gravel Interest (M)	\$359.28
Special Use Agreement (M)	\$990.00
Potash (M)	\$95,622.78
Grazing (S)	\$7,427,344.81
Salt (M)	\$530.00
Coal Rental (M)	\$40,505.00
General Mining (M)	\$263,370.00
Shut-in Royalty (O/G)	\$48,499.22
Oil & Gas Rental (O/G)	\$2,248,153.97
Oil & Gas Interest (O/G)	\$1,807,271.00
Oil & Gas Bonuses (O/G)	\$33,655,609.99
Seismic Permits (O/G)	\$40,600.00
Business Leases (C)	\$2,659,604.39
Business Lease Interest (C)	\$12,711.20
Business Lease Options (C)	\$30,187.12
Billboards (C)	\$73,262.81
Geothermal Rental (M)	\$1,773.75
Water (S)	\$632,587.75
Salt Water (S)	\$782,301.58
Rights-of-Way (S)	\$4,270,726.50
Right-of-Way Interest (S)	\$0.00
Land Contract Interest (C)	\$0.00
Land Contract - Penalty (C)	\$0.00
Gas Storage Units (C)	\$147,788.77
Fuel Wood (S)	\$20.00

SUBTOTAL \$54,246,192.92

OTHER

Fees & Copies (O)	\$470,553.31
Interest on Cash Deposits	\$1,148,816.92
Other	\$32,702.11
SUBTOTAL	\$1,652,072.34

TOTALS (Rentals + Other) **\$55,898,265.26**

ROYALTY

Sand & Gravel (M)	\$921,829.80
Potash (M)	\$2,135,650.16
Salt (M)	\$107,584.01
Caliche (M)	\$460,446.75
Coal (M)	\$13,596,610.87
General Mining (M)	\$0.00
Oil & Gas (O/G)	\$459,576,769.00
Land Contracts (C)	\$3,736,233.21
Water (S)	\$34,855.81
Geothermal (M)	\$56,293.75

SUBTOTAL **\$480,626,273.36**

GRAND TOTAL **\$536,524,538.62**