

Gov. announces New Mexico climate investment center

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ALBUQUERQUE — Gov. Michelle Lujan Grisham was joined by state leaders Oct. 13 to announce the creation of the New Mexico Climate Investment Center.

The Climate Investment Center will issue low-interest loans to local projects aimed at reducing greenhouse gas emissions. The governor was joined at the announcement by Majority Leader Peter Wirth, Pro Tem Mimi Stewart and other legislators.

"These investments will make a difference on the ground in communities around the state," Lujan Grisham said. "Climate action must be inclusive of all New Mexicans, and I am looking forward to seeing communities empowered through the Climate Investment Center. I also want to thank legislative leadership for their support of this critical initiative."

The New Mexico Climate Investment Center is expected to bring between \$50 and \$70 million in initial state and federal funding to climate-focused projects. At the event, the governor and other legislative leaders announced their intention to ask the Legislature for \$20 million in start-up funding during the upcoming session. As the fund grows, it will be able to fund larger projects.

"The New Mexico Climate Investment Center is a big step forward for the state," Martin Chavez, the Infrastructure Advisor to the Governor, said. "While many people were involved in making this happen, Gov. Lujan Grisham led the way."

While the New Mexico Climate Investment Center's application for 501(C)(3) status is pending, it will operate through the Santa Fe Communities Foundation. The investment center and state will utilize federal dollars through the Greenhouse Gas Reduction Fund, part of the Inflation Reduction Act, to support carbon reduction technology projects.

"The New Mexico Climate Investment Center has been successfully created as a nonprofit public corporation, with support and leadership from the governor and the Coalition of Sustainable Communities New Mexico," Beth Beloff, Interim Chair of the New Mexico Climate Investment Center, said. "It is an investment fund whose core mission is to accelerate a just clean energy transition, leveraging public and private funds. It will prioritize projects that provide

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direct benefits to low-income, disadvantaged and tribal communities, and it will further the climate action goals of New Mexico.”

