

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

Advice Notice No. 626

October 9, 2024

Page 1 of 1

NEW MEXICO PUBLIC REGULATION COMMISSION

Public Service Company of New Mexico hereby gives notice to the New Mexico Public Regulation Commission and to the public of the filing and publishing of the following revisions in its Rates that are attached hereto:

<u>RATE NUMBER</u>	<u>TITLE OF RATE</u>	<u>CANCELING RATE NUMBER</u>	<u>DATE EFFECTIVE</u>
	Table of Contents	Advice Notice No. 626	October 21, 2024
4th Revised Rider No. 55	San Juan ETA Settlement Credit and Excess Interest Rate Credit	3rd Revised Rider No. 55	October 21, 2024

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand
Adopting Uncontested Stipulation

Case No. 19-00018-UT

Advice Notice No. 626

/s/ Henry E. Monroy
Henry E. Monroy
Vice President, Regulatory

GCG #533034

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

TABLE OF CONTENTS

Page 1 of 2

Title of Rate	Rate No.
Residential Service	25 th Revised 1A
Residential Service Time-of-Use Rate	23 rd Revised 1B
Small Power Service	24 th Revised 2A
Small Power Service Time-of-Use Rate	24 th Revised 2B
General Power Service Time-of-Use Rate	23 rd Revised 3B
General Power Service (Low Load Factor) Time-of-Use Rate	6 th Revised 3C
Pilot Municipalities and Counties General Power Service Time-Of-Use Rate	2 nd Revised 3D
Pilot Municipalities and Counties General Power Service	2 nd Revised 3E
Non-Residential Charging Station-Pilot	2 nd Revised 3F
Large Power Service Time-of-Use Rate	22 nd Revised 4B
Large Service for Customers ≥ 8,000 kW Minimum at 115kV, 69kV, 46kV or 34.5kV	24 th Revised 5B
Private Area Lighting Service	17 th Revised 6
Irrigation Service	22 nd Revised 10A
Irrigation Service Time-of-Use Rate	22 nd Revised 10B
Water and Sewage Pumping Service Time-of-Use Rate	21 st Revised 11B
Cogeneration and Small Power Production Facilities	54 th Revised 12
Large Service for Public Universities ≥ 8,000 kW Minimum with Customer-Owned Generation Facilities Served at 115 kV	12 th Revised 15B
Special Charges	9 th Revised 16
Integrated System Streetlighting and Floodlighting Service	18 th Revised 20
Underground System Special Services	1 st Revised 22
Small Photovoltaic Renewable Energy Certificate	2 nd Revised 24
Large Service for Manufacturing for Service ≥ 30,000 kW Minimum at Distribution Voltage	12 th Revised 30B
Large Photovoltaic Renewable Energy Certificate	1 st Revised 31
Solar Renewable Energy Certificate Purchase Program	5 th Revised 32
Large Service for Station Power (Time-Of-Use)	4 th Revised 33B
Large Power Service ≥ 3,000 kW Time-of-Use Rate	3 rd Revised 35B
Special Service Rate – Renewable Energy Resources (including attached Special Service Contract)	4 th Revised 36B
Incremental Interruptible Power Applicable to Rate Nos. 3B, 3C, 4B and 35B	13 th Revised Rider 8
Energy Efficiency Rider	30 th Revised Rider 16
Fuel and Purchased Power Costs Adjustment Clause ("FPPCAC") Applicable to Retail Energy Rate Schedules	10 th Revised Rider 23
Net Metering Service	Original Rider 24
Voluntary Renewable Energy Program	1 st Revised Rider 30
Renewable Energy Rider	26 th Revised Rider 36

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand
Adopting Uncontested Stipulation

Case No. 19-00018-UT

Advice Notice No. 626

/s/ Henry E. Monroy

Henry E. Monroy
Vice President, Regulatory

GCG#533035

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

TABLE OF CONTENTS

Page 2 of 2

<u>Title of Rate</u>	<u>Rate No.</u>	
2014 City of Rio Rancho Underground Project Rider	1 st Revised Rider 39	
2014 City of Albuquerque Underground Projects Rider	1 st Revised Rider 40	
Economic Development Rider Applicable to Rate Nos. 4B, 5B, 30B and 35B	2 nd Revised Rider 45	
Economic Development Rider Contract (American Gypsum)	Original Rider 45A	
Economic Development Rider Contract (Bueno Foods)	Original Rider 45B	
Economic Development Rider Contract (Intel Corporation)	Original Rider 45C	
Economic Development Rider Contract (Kairos Power)	Original Rider 45D	
2016 City of Rio Rancho UG Project	1 st Revised Rider 46	
Green Energy Rider	2 nd Revised Rider 47	
Production Cost Allocation Rider	1 st Revised Rider 49	
Voluntary Solar Renewable Energy Program – PNM Solar Direct for Governmental and Large Commercial Customers	Original Rider 50	
Energy Transition Charges	1 st Revised Rider No. 51	
Transportation Electrification Program	2 nd Revised Rider No. 53	
San Juan ETA Settlement Credit and Excess Interest Rate Credit	4 th Revised Rider No. 55	x
2022 City of Rio Rancho Underground Project Rider	Original Rider No. 58	
Palo Verde Credit Rider	Original Rider No. 59	

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand
Adopting Uncontested Stipulation

Case No. 19-00018-UT

Advice Notice No. 626

/s/ Henry E. Monroy

Henry E. Monroy
Vice President, Regulatory

GCG#533035

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**4th REVISED RIDER NO. 55
CANCELING 3rd REVISED RIDER NO. 55**

SAN JUAN ETA SETTLEMENT CREDIT AND EXCESS INTEREST RATE CREDIT

A. EXPLANATION OF RIDER: Pursuant to the terms of the Order on Remand Adopting Uncontested Stipulation (“Remand Order”) issued by the New Mexico Public Regulation Commission in Case No. 19-00018-UT on September 21, 2023, this Rider sets forth the San Juan ETA Settlement Credit for customers taking retail service under PNM retail rates. This Fourth Revised Rider also incorporates the Excess Interest Rate Credit attributed to ETA bond interest rates in excess of 5.5%.

B. APPLICABILITY: The San Juan ETA Settlement Credit and Excess Interest Rate Credit applies to all customers taking service under the following PNM Rate Schedules: 1A, 1B, 2A, 2B, 3B, 3D, 3C, 3E, 3F, 4B, 5B, 10A, 10B, 11B, 15B, 30B, 33B, 35B, 36B, Rate 6, and 20.

C. TERM: The San Juan ETA Settlement Credit has been calculated to fully refund the \$115,000,000 in settlement rate credits pursuant to the Remand Order over 12 months beginning October 21, 2023, and ending October 20, 2024. The Excess Interest Rate Credit has also been calculated to fully refund \$13,582,671, which represents the value of the difference in bond costs between 5.5% and the actual bond rate of 5.91% by October 20, 2024. Provided the full San Juan ETA Settlement Credit (or more) and the full Excess Interest Rate Credit has been refunded by October 20, 2024, this Rider shall terminate. If less than the full San Juan ETA Settlement Credit and/or Excess Interest Rate Credit has been refunded by October 20, 2024, PNM will calculate a final credit due to each customer class and file a new Revised Rider No. 55 that will fully refund the final balance in one month. Beginning on October 21, 2024, the San Juan ETA Settlement Credit and Excess Interest Rate Credit will be zero, until PNM files a new Revised Rider No. 55 that will fully refund the final balance in one month.

x
x
x

x
x
x
x

D. COMPONENTS OF SAN JUAN ETA SETTLEMENT CREDIT:

RATE SCHEDULE	CUSTOMER CREDIT (\$/BILL)	DEMAND CREDIT (\$/KW)	LIGHT CREDIT (\$/LIGHT)
1A - Residential	X (Block)		
1B - Residential	X		
2A - Small Power	X		
2B - Small Power	X		
3F – Commercial Charging Station	X		
3B - General Power		X	
3D - General Power Pilot Municipal and Counties		X	

Advice Notice No. 626

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand Adopting Uncontested Stipulation
Case No. 19-00018-UT

/s/ Henry E. Monroy
Henry E. Monroy
Vice President, Regulatory

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**4th REVISED RIDER NO. 55
CANCELING 3rd REVISED RIDER NO. 55**

SAN JUAN ETA SETTLEMENT CREDIT AND EXCESS INTEREST RATE CREDIT

RATE SCHEDULE	CUSTOMER CREDIT (\$/BILL)	DEMAND CREDIT (\$/KW)	LIGHT CREDIT (\$/LIGHT)
3C - General Power (Low Load Factor)		X	
3E - General Power (Low Load Factor) Pilot Municipal and Counties		X	
4B - Large Power		X	
5B - Large Service (>= 8,000 kW)	X (Per Customer)		
10A – Irrigation	X		
10B - Irrigation	X		
11B - Water and Sewage Pumping	X		
15B - Large Service for Public Universities (>= 8,000 kW)	X (Per Customer)		
30B - Industrial Large Service (>= 30,000 kW)	X (Per Customer)		
33B: Large Service for Station Power	X (Per Customer)		
35B: Large Power Service (>=3,000 kW)	X (Per Customer)		
36B: Renewable Energy Resources	X (Per Customer)		
6 - Private Area Lighting			X
20 – Streetlighting			X

E. SAN JUAN ETA SETTLEMENT CREDIT CALCULATION METHODOLOGY:

Customers receiving service under this Rider will receive a San Juan ETA Settlement Credit. The credits to be refunded are allocated to the Rate Schedules in a manner consistent with the production cost allocation methodology approved in the most recent rate case. For each rate schedule, the specific credits are calculated as indicated in the following sections.

- a) Credits consist of a demand credit for general power and large power rate schedules (3B, 3C, 3D, 3E, and 4B). The same demand credit is applied to each customer served by the rate schedule.

$$Demand\ Credit\ \left(\frac{\$}{kW}\right) = \frac{rate\ schedule\ requirement\ (\$)}{forecast\ rate\ schedule\ demand\ (kW)}$$

- b) Credits consist of a customer credit for the large service and special service rate schedules (5B, 15B, 30B, 33B, 35B, and 36B). Each customer served by these rate schedules will have a specific customer credit based on their rate schedule and their percentage of the total rate schedule demand.

Advice Notice No. 626

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand

Adopting Uncontested Stipulation

Case No. 19-00018-UT

/s/ Henry E. Monroy

Henry E. Monroy

Vice President, Regulatory

GCG#533036

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**4th REVISED RIDER NO. 55
CANCELING 3rd REVISED RIDER NO. 55**

SAN JUAN ETA SETTLEMENT CREDIT AND EXCESS INTEREST RATE CREDIT

Page 3 of 4

$$\text{Individual Customer Credit } \left(\frac{\$}{\text{bill}} \right) = \text{rate schedule requirement } (\$) \\ \times \frac{\text{forecast customer demand (kW)}}{\text{forecast rate schedule demand (kW)}}$$

- c) Credits consist of a light credit for the lighting rate schedules (6 & 20). Every account served by one of these rate schedules has the same unit credit.

$$\text{Light Credit } \left(\frac{\$}{\text{light}} \right) = \frac{\text{rate schedule requirement } (\$)}{\text{forecast rate schedule light count}}$$

- d) Credits consist of block customer credits for the residential 1A Rate Schedule. The credit follows the existing usage blocks in the rate schedule and credits an amount for Blocks 1 and 3.

Block 1 – Customer credit is applicable to all customers regardless of net usage.

Block 3 – Customer credit is applicable to customers who use energy in block three.

block_n customer credit

$$= \frac{\text{rate schedule requirement } (\$)}{\text{forecast block}_n \text{ customers}} \\ \times \frac{\text{forecast block}_n \text{ energy}}{\text{forecast Rate Schedule energy}}$$

$$\text{Customer Credit } \left(\frac{\$}{\text{bill}} \right) = \sum_{n=1,3} \text{applicable block}_n \text{ customer charge}$$

- e) Credits consist of a customer credit for the remaining rate schedules (1B, 2A, 2B, 3F, 10A, 10B, 11B). Every customer served by one of these rate schedules has the same credit.

Advice Notice No. 626

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand

Adopting Uncontested Stipulation

Case No. 19-00018-UT

/s/ Henry E. Monroy

Henry E. Monroy

Vice President, Regulatory

GCG#533036

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**4th REVISED RIDER NO. 55
CANCELING 3rd REVISED RIDER NO. 55**

SAN JUAN ETA SETTLEMENT CREDIT AND EXCESS INTEREST RATE CREDIT

Page 4 of 4

$$Customer\ Credit\ \left(\frac{\$}{bill}\right) = \frac{rate\ schedule\ billing\ requirement\ (\$)}{forecast\ rate\ schedule\ customer\ count}$$

SAN JUAN ETA SETTLEMENT CREDIT			
Rate Schedule	<i>Individual Customer</i>	Credit	unit
3B - General Power		\$0	/kW
3D - Pilot Municipalities and Counties General Power		\$0	/kW
3C - General Power Low LF		\$0	/kW
3E - Pilot Municipalities and Counties General Power Low LF		\$0	/kW
4B - Large Power		\$0	/kW
5B - Lg. Svc. (8 MW)	<i>a.</i>	\$0	/bill
15B - Universities 115 kV	<i>b.</i>	\$0	/bill
30B - Manuf. (30 MW)	<i>c.</i>	\$0	/bill
33B - Lg. Svc. (Station Power)	<i>d.</i>	\$0	/bill
35B - Lg. Svc. (3 MW)	<i>e.</i>	\$0	/bill
	<i>f.</i>	\$0	/bill
	<i>g.</i>	\$0	/bill
	<i>h.</i>	\$0	/bill
36B - SSR - Renew. Energy Res.	<i>i.</i>	\$0	/bill
6 - Private Lighting		\$0	/light
20 - Streetlighting		\$0	/light
1B - Residential		\$0	/bill
2A - Small Power		\$0	/bill
2B - Small Power		\$0	/bill
3F - Commercial Charging Station		\$0	/bill
10A - Irrigation		\$0	/bill
10B - Irrigation		\$0	/bill
11B - Water/Sewage Pumping		\$0	/bill
1A & 1B TOD - Residential <=900 kWh		\$0	/block
1A & 1B TOD - Residential >900 kWh		\$0	/block

Advice Notice No. 626

EFFECTIVE

October 21, 2024

Replaced by NMPRC

By: Commission Order on Remand

Adopting Uncontested Stipulation

Case No. 19-00018-UT

/s/ Henry E. Monroy

Henry E. Monroy

Vice President, Regulatory

GCG#533036