

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

Advice Notice No. 618

June 3, 2024

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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. 622	January 1, 2025
26 th Revised Rider No. 36	Renewable Energy Rider	25 th Revised Rider No. 36	January 1, 2025

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/s/ Mark Fenton
Mark Fenton
Executive Director, Regulatory Policy and Case Management

GCG #532485

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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	
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Incremental Interruptible Power Applicable to Rate Nos. 3B, 3C, 4B and 35B	13 th Revised Rider 8	
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Fuel and Purchased Power Costs Adjustment Clause ("FPPCAC") Applicable to Retail Energy Rate Schedules	10 th Revised Rider 23	
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/s/ Mark Fenton
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Executive Director, Regulatory Policy and Case Management
GCG#532486

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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
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San Juan ETA Settlement Credit and Excess Interest Rate Credit	3 rd Revised Rider No. 55
2022 City of Rio Rancho Underground Project Rider	Original Rider No. 58
Palo Verde Credit Rider	Original Rider No. 59

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**26th REVISED RIDER NO. 36
CANCELLING 25th REVISED RIDER NO. 36**

RENEWABLE ENERGY RIDER

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DESCRIPTION: This Rider is established to recover Renewable Portfolio Standard (“RPS”) compliance costs.

APPLICABILITY: All PNM customers.

TERRITORY: All territory served by the Company under PNM Electric Services tariffs.

RENEWABLE ENERGY COSTS TO BE RECOVERED: The dollar amounts to be collected pursuant to this Rider shall be determined by the RPS compliance costs approved in PNM’s annual Renewable Energy Procurement Plans, and will be collected from PNM customers to whom this Rider applies.

RIDER RATES: This Rider, where applicable, shall be added to each customer’s bill and applied as a per kilowatt-hour (kWh) charge for all kWh consumed by a customer. The Rider rate consists of the sum of two components, a RPS Compliance Component and an Earning Test Component as follows:

RPS Compliance Component:

Renewable Energy Rate for	Amount to be recovered	Rate	
Calendar Year 2025:	\$58,749,246	\$0.0071734 per kWh	X

EARNINGS TEST COMPONENT: PNM will file an adjustment pursuant to this Rider as a separate component if PNM’s return on equity (“ROE”) exceeds 9.76%, based on data presented in conformance with 17.3.510.12(B) NMAC (“Rule 510”). The amount of the adjustment will be equal to the revenue reduction that would have resulted in an earned ROE of 9.76%. The Rule 510 filing to determine if an adjustment is applicable will be made no later than April 1, of each year, based on the previous calendar year results. The adjustment, if applicable, will be applied to customers’ bills over an eight month period beginning with bills rendered May 1, and continuing through the end of the calendar year. X

ANNUAL RECONCILIATION FILING: This Rider shall be adjusted annually to account for new Commission-approved procurements and changes in revenue requirements related to amortization, depreciation, accumulated deferred income tax (“ADIT”), property taxes and other relevant factors. The Company shall annually file with

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/s/ Mark Fenton
Mark Fenton
Executive Director, Regulatory Policy and Case Management
GCG #532515

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RENEWABLE ENERGY RIDER

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the Commission a report to reconcile the amounts to be collected pursuant to this Rider. The report will be due by February 28 of each year, and will adjust the Rider to reconcile actual RPS compliance costs for the previous year with actual Rider revenues, and to account for new Commission-approved procurements for the current calendar year. The previous year's compliance costs will include revenue requirements of Company-owned renewable facilities, the costs of renewable energy PPAs, the purchase of RECs used for RPS compliance, and any other RPS compliance cost approved by the Commission.

The report also will true-up the previous calendar year Renewable Energy Rider collections. The report will contain:

- a. a summary of the Rider Rate for the previous calendar year;
- b. a detailed listing of collections pursuant to this Rider, for the previous calendar year by affected customer class;
- c. calculation of the Rider Rate to be applied in the current calendar year, including over/under collections from the previous calendar year;
- d. a summary of annual projected sales revenue and any other relevant data used to estimate the Rider Rate.

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