

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

**5th REVISED RIDER NO. 55
CANCELING 4th 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 5th 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. As of November 4, there is a remaining amount of \$4,942,743 which will be credited over a one-month period, beginning with an effective date of November 25, 2024, and ending on December 26, 2024. After that the credit will cease.

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. 628

EFFECTIVE

November 25, 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

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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.

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

- 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.

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