

PUBLIC SERVICE COMPANY OF NEW MEXICO
TNMP SERVICES
1st REVISED RATE NO. 23
CANCELING ORIGINAL RATE NO. 23

REGULATORY
COMMISSION

SMALL PHOTOVOLTAIC RENEWABLE ENERGY CERTIFICATE

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APPLICABILITY: The Small Photovoltaic ("PV") Renewable Energy Certificate rate is available to customers owning PV generation rated 10 kW or less that comply with NMPRC Rule 568 and x 570.14 who have executed an Interconnection Agreement and a Standard Small PV REC x Purchase Agreement for Participation in PNM's Small PV Program.

Any services hereunder will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission ("NMPRC"). These Rules and Regulations are a part of this Schedule as if fully written herein.

TERRITORY: All territory served by the Company in New Mexico.

DEFINITIONS: The following definition applies to the terms discussed within this Schedule:

Small PV Renewable Energy Certificate ("Small PV REC") is a document evidencing that the enumerated PV renewable energy kilowatt-hours have been generated from a renewable energy generating facility. Small PV RECs are measured in the same units as the energy generated.

TERMS OF SERVICE:

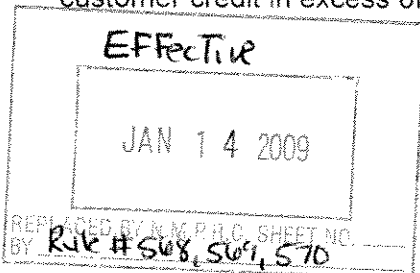
Small PV REC Purchases: On a monthly basis, PNM will purchase the Small PV RECs generated x by the Customer's photovoltaic system at a rate of:

For contracts signed after March 1, 2006 13.0000¢ per kWh

ACCESSIBILITY: Equipment used to meter Small PV RECs must be physically accessible as agreed to by the Company. The meter socket must be installed in accordance with the Company's Rules and Regulations.

TERMS OF PAYMENT: Small PV REC payments to the Customer shall commence in the billing period subsequent to the execution of a Standard Interconnection Agreement and subsequent to PNM's receipt and execution of a Standard Small PV REC Purchase Agreement. Customer will receive monthly information on its monthly electric bill documenting the number of kWh produced x by the PV system, the number of Small PV RECs purchased by PNM, the Small PV REC purchase price, and the total payment for Small PV RECs purchased from the Customer by PNM during the billing period.

Small PV REC purchase payments will normally be applied as a credit to the Customer's electric bill on a monthly basis. If the amount paid for the Small PV RECs is greater than the total of the Customer's monthly electric bill by up to \$20.00, the resulting credit will be carried forward to be applied toward the following month's electric bill. If the Small PV REC payment balance results in a customer credit in excess of \$20.00, that balance will be paid directly to the Customer.



Advice Notice No. 17

Thomas J. Wander
Thomas J. Wander
Manager, Regulatory Projects

GCG#499805

PUBLIC SERVICE COMPANY OF NEW MEXICO
TNMP SERVICES

ORIGINAL RIDER NO. 2

NET METERING SERVICE

REGULATORY
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APPLICABILITY:

Applicable to Customers taking service under all rate schedules that take Net Metering Service pursuant to 17.9.570.14 NMAC. This rider is for customers with a Qualifying Facility sited at the Customer's location that operates in parallel with the Company's electric system, and (i) has a rated capacity no larger than ten Kilowatts (10 kW), and (ii) has an Interconnection Agreement in place with PNM. Customers may elect not to take Net Metering Service.

TERRITORY:

All territory served by the Company in New Mexico.

DEFINITIONS:

The following definitions apply to the terms discussed within this Schedule.

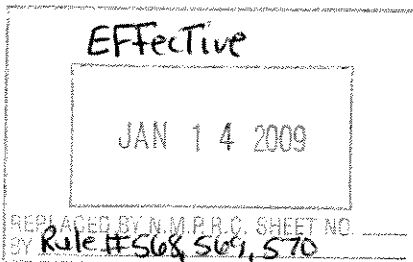
Qualifying Facility (QF): A cogeneration facility or a small power production facility that meets the criteria for qualification contained in 17.9.570 NMAC and 18 C.F.R. Section 292.203.

Net Metering: The metering necessary to determine the net of the energy delivered from the QF to PNM or from PNM to the QF. The net energy delivered will be determined by a meter or meters that can measure the flow of electric energy according to 17.9.570.14.B and C.

Rated Capacity: The total AC nameplate rating of the Power Conversion Unit(s) (PCU) at the point of common coupling. A PCU is an inverter or AC generator, not including the energy source.

MONTHLY RATE:

All electric power and energy delivered by the Company to the Customer hereunder shall be received and paid for by the Customer at the applicable rate schedule that the Customer would be assigned if the Customer had not interconnected a QF, as such rate is on file and in effect with the New Mexico Public Regulation Commission (NMPRC). The Company shall determine the Customer's energy consumption under the applicable rate schedule through the use of Net Metering.



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