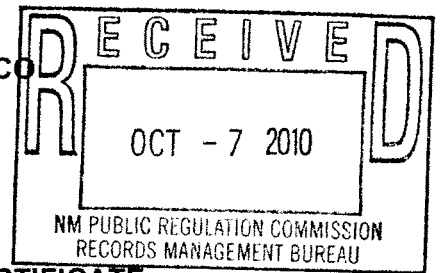


PUBLIC SERVICE COMPANY OF NEW MEXICO  
ELECTRIC SERVICES

2<sup>ND</sup> REVISED RATE NO. 24  
CANCELING 1<sup>ST</sup> REVISED RATE NO. 24



**SMALL PHOTOVOLTAIC RENEWABLE ENERGY CERTIFICATE**

Page 1 of 2

**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 570.14 who have executed an Interconnection Agreement and a Standard Small PV REC Purchase Agreement for Participation in PNM's Small PV Program and from whom PNM received an application to interconnect and participate no later than August 31, 2010. This rate is closed to new applicants after August 31, 2010.

x  
x  
x

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 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 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

**EFFECTIVE**

NOV - 6 2010

Advice Notice No. 405

Gerard T. Ortiz  
Director, Regulatory Policy and Case Management

REPLACED BY NMPRC  
BY Operation of Law

GCG#504035

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**SMALL PHOTOVOLTAIC RENEWABLE ENERGY CERTIFICATE**

Page 2 of 2

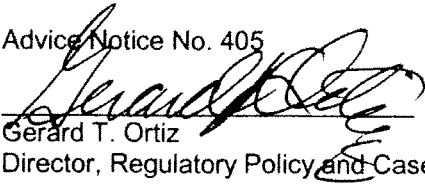
following month's electric bill. If the Small PV REC payment balance results in a customer credit in excess of \$20.00, that balance will be paid directly to the Customer.

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**NOV -6 2010**

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