BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION OF PUBLIC SERVICE COMPANY OF NEW MEXICO FOR REVISION OF ITS RETAIL ELECTRIC RATES PURSUANT TO ADVICE NOTICE NO. 513	)	**Case No. 15-00261-UT**
PUBLIC SERVICE COMPANY OF NEW MEXICO,	)	
Applicant	)	

DIRECT TESTIMONY AND EXHIBITS

OF

JULIO C. AGUIRRE

August 27, 2015

NMPRC CASE NO. 15-00261-UT
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WITNESS FOR
PUBLIC SERVICE COMPANY OF NEW MEXICO

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DIRECT TESTIMONY OF
JULIO C. AGUIRRE
NMPRC CASE NO. 15-00261-UT

I. INTRODUCTION AND PURPOSE

Q. PLEASE STATE YOUR NAME, POSITION AND BUSINESS ADDRESS.

A. My name is Julio C. Aguirre. I am a Senior Pricing Analyst with Public Service Company of New Mexico ("PNM" or "Company"). My business address is 414 Silver SW, Mail Stop 1115, Albuquerque, NM 87102.

Q. PLEASE DESCRIBE YOUR CURRENT POSITION AT PNM AND PROVIDE YOUR PROFESSIONAL WORK EXPERIENCE.

A. I have worked at PNM since November 2010 as a Senior Pricing Analyst in the Pricing and Regulatory Services Department, where I am responsible for providing rate design, pricing analysis and marginal costing in support of PNM corporate, regulatory, and marketing objectives. Prior to assuming my current responsibilities at PNM, I worked as an Economist for the Regulatory Operations Staff of the Public Utilities Commission of Nevada.

Q. HAVE YOU PROVIDED TESTIMONY IN OTHER CASES BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION ("NMPRC" OR "COMMISSION")?

A. Yes. I have previously filed testimony in support of PNM's applications in NMPRC Case Nos. 12-00007-UT, 12-00100-UT, 13-00113-UT, 14-00111-UT and 14-00332-UT. I also have provided expert witness testimony before the

Public Utilities Commission of Nevada in various regulatory proceedings. A statement of my experience and qualifications is attached as PNM Exhibit JCA-1.

Q. WHAT IS THE PURPOSE OF YOUR DIRECT TESTIMONY IN THIS CASE?

A. The primary purpose of my testimony is to support and explain the Company's Rate Design Model ("RD Model"), which was the final step in the Company's process to develop its proposed rates based on the Test Period revenue requirements. I also provide the estimated bill impacts for the proposed rates, as well as sponsor Rule 530 Schedules O-2, O-3 and O-4. These schedules include outputs from the RD Model.

In conjunction with PNM Witness Chan, I help explain and support the Company's new rate design proposals and proposed modifications to existing rates or rate structures included in PNM's rate case application. The topics I discuss include:

1. Modification to the voltage class adjustment factors to reflect different Test Period energy losses than the energy losses presented in PNM's last rate case, NMPRC Case No. 10-00086-UT ("2010 Rate Case");
2. The shift in the On-Peak period for PNM's time-of-use ("TOU") rates from 8 AM to 8 PM, Monday through Friday ("Current TOU Period"), to

10 AM to 10 PM, Monday through Friday ("Proposed TOU Period"), for all customer classes;

3. Operation of the newly proposed Revenue Balancing Account ("RBA") tariff, as well as the key rate-related components that are calculated in accordance with the proposed RBA tariff;[1]

4. Re-design of the Rate 20 – Integrated System Streetlighting and Floodlighting Service ("Rate 20 – Streetlighting" or "Streetlighting") tariff in order to address certain cost allocation, maintenance, re-lamping and energy efficiency issues; and

5. Modifications to Rate 16 – Special Charges to provide for cost-based rates for certain special services or to appropriately recover costs that the Company is incurring to provide such special services to customers.

As part of this rate case, PNM also is proposing tariff changes that will clarify eligibility and send better price signals to certain non-residential customers with respect to their minimum demands. These tariff changes apply to the following rate schedules:

1. Rate 2A – Small Power Service ("Rate 2A – Small Power") and Rate 2B – Small Power Service Time-of-Use ("Rate 2B – Small Power TOU") (collectively "Rate 2A/2B – Small Power");

[1] The RBA tariff is being filed as Rider 44 – Revenue Balancing Account Applicable to Rate 1A/1B – Residential and Rate 2A/2B – Small Power ("Rider 44").

2. Rate 3B – General Power Service Time of Use ("Rate 3B – General Power") and Rate 3C – General Power Service (Low Load Factor) Time-of-Use ("Rate 3C – General Power Low Load Factor") (collectively "Rate 3B/3C – General Power");
3. Rate 4B – Large Power Service Time of Use ("Rate 4B – Large Power");
4. Rate 5B – Large Service for Customers >= 8,000 kW ("Rate 5B – Large Service 8,000 kW min.");
5. Rate 15B – Large Service for Public Universities > 8,000 kW ("Rate 15B –Universities");
6. Rate 30B – Large Service for Manufacturing >= 30,000 kW ("Rate 30B – Manufacturing"); and
7. Rate 33B – Large Service for Station Power ("Rate 33B – Station Power").

I also support the cancellation of Rate 23 – Special Contract Service for Large Customers ("Rate 23 – Special Contract Service"). Finally, I address various regulatory compliance items, including:

1. Determining the appropriate Rate 11B – Water and Sewage Pumping Time-Of-Use Rate ("Rate 11B – Water and Sewage") Coincident Peak ("CP") demand for all months to be used for cost allocation purposes in compliance with the Amended Stipulation approved in the 2010 Rate Case ("Amended Stipulation"); and

2. Analyzing a comparison between a functional allocation and a per-kWh allocation for Renewable Energy Rider 36 ("Renewable Energy Rider" or "Rider 36").

Q. ARE YOU SPONSORING ANY RULE 530 SCHEDULES?

A. Yes. I am sponsoring Rule 530 Schedules O-2, O-3 and O-4.

Q. ARE ANY OF YOUR EXHIBITS OR THE RULE 530 SCHEDULES THAT YOU SPONSOR BEING PROVIDED ELECTRONICALLY?

A. Yes. PNM Exhibits JCA-3, JCA-4, JCA-6, and JCA-7 are also being provided in executable electronic format on a DVD-ROM labeled "2015 Electric Rate Case Filing Case No. 15-00261-UT Cost of Service Model, Embedded Class Cost of Service and Rate Design including Workpapers". In addition, Rule 530 Schedules O-2 and O-3 are linked to PNM Exhibit JCA-3 and, therefore, are being filed in executable electronic format on the same DVD-ROM.

II. PNM'S RATE DESIGN MODEL

Q. PLEASE DISCUSS WHICH PART OF THE RATE DESIGN PROCESS YOU SUPPORT.

A. I support and explain the Company's RD Model, attached as PNM Exhibit JCA-3.[2] As PNM Witness Chan explains in her testimony, the RD Model is the final step PNM undertakes to determine the appropriate rates to charge under each rate schedule following the previous steps in the process – the functionalization, classification and allocation of the Test Period revenue requirements.

Q. WHAT IS THE PRIMARY FUNCTION OF THE RD MODEL?

A. The primary function of the RD Model is to convert the Test Period revenue requirement for each rate class into the individual rate components found in PNM's tariffs. As an example, for PNM to implement its proposed rate design, it must determine the rates and amount of revenue to be collected from residential customers in different inclining block rates, as well as the rates and revenue to be collected for on-peak and off-peak usage from TOU customers. The RD Model calculates each of these rate components. This ensures that that the proposed rates are fair and reasonable, and allows the Company to recover the reasonable costs of providing utility service to its various rate classes.

[2] This model is used for all non-lighting retail classes.

Q. HAS PNM PROVIDED A FUNCTIONAL ELECTRONIC VERSION OF PNM'S RD MODEL?

A. Yes. Parties can make adjustments to the proposed rate design. PNM's RD Model is functionally linked to the ECCOSS (PNM Exhibit SC-5), the Test Period Billing Determinants (PNM Exhibit SC-4) and the final revenue requirements by rate class after banding (PNM Exhibit SC-9). This means that a user will be able to modify the key inputs in the RD Model and determine cost-based rates, which are calculated within the RD Model (please refer to Columns (C)-(D) within each individual tab in PNM Exhibit JCA-3). However, those calculations will not automatically result in rates that would generate PNM's requested (or adjusted) revenue requirements for the Test Period. Thus, any modification to the costs included in the ECCOSS, the determinants included in the Test Period Billing Determinants or the banding criteria will necessarily require multiple adjustments to the proposed rates in order to arrive at the target revenue requirement by rate class.

Q. WHAT ARE THE RATE COMPONENTS CALCULATED BY THE RD MODEL?

A. PNM has four different types of rate components in its tariffs that are calculated by the RD Model, which are: (1) customer charges (including meter charges); (2) demand charges (where applicable, including reactive kilovolt amperes

charges or "RkVA");[3] (3) volumetric charges; and (4) facilities charges (where applicable).

Q. WHAT GUIDING PRINCIPLES DOES PNM USE IN CALCULATING THE DIFFERENT RATE COMPONENTS?

A. As discussed by PNM Witnesses Ortiz and Chan, PNM is striving to move toward cost-based rates over time. To avoid significant bill impacts, however, the Company cannot move to fully cost-based rates in a single rate case. The principles of gradualism and avoiding extreme rate impacts for any one rate class must be factored in. In addition, economic development goals that are integral to the state also enter into the rate design process. Nonetheless, the overall goal remains the same - to move closer to fully cost-based rates.

Q. HOW DOES PNM DETERMINE THE TEST PERIOD REVENUE REQUIREMENTS THAT MUST BE COLLECTED FROM EACH RATE CLASS PRIOR TO APPLYING THE RD MODEL?

A. The Test Period revenue requirement for each rate class is an output of the Embedded Class Cost of Service Study ("ECCOSS") model. The ECCOSS-calculated Test Period revenue requirement is then banded to ensure the Company's resulting rate design supports a reasonable and moderate step toward full class cost recovery. PNM Witness Chan explains and supports both of these

[3] RkVA is a charge designed to ensure customers maintain reasonable power factors per the terms of the applicable tariff.

steps in PNM's rate design process in her testimony. It is this final amount – the Test Period revenue requirement by rate class after banding is applied – that is used in the RD Model to calculate each individual rate.

Q. HOW IS THE REVENUE REQUIREMENT BY RATE CLASS AFTER BANDING INPUT INTO THE RD MODEL?

A. The revenue requirement by rate class from the ECCOSS (after banding) is broken down into four different cost classifications and input into the RD Model in accordance with the underlying cost causation: (1) customer-related revenue; (2) demand-related revenue; (3) non-fuel energy-related revenue; and (4) total (base plus variable) fuel revenue.

The first two cost classifications listed above are associated with fixed costs. The underlying costs associated with these classifications do not vary with energy usage (kWh). As explained later in my testimony, PNM proposes in this case to begin recovering a greater share of the fixed costs through the fixed monthly customer charges and demand charges, when applicable. The third and fourth cost classifications listed above represent variable costs (such as fuel costs) that PNM proposes to recover through the applicable volumetric (i.e., per kWh) rates within each rate class. I discuss each of the different types of rates calculated by the RD Model below.

Q. ARE ANY OTHER INPUTS REQUIRED TO CONVERT THE TEST PERIOD REVENUE REQUIREMENTS FOR EACH RATE CLASS INTO RATES?

A. Yes, the other key input in the RD Model is the Test Period Billing Determinants, which is sponsored by PNM Witness Chan (PNM Exhibit SC-4). This exhibit calculates the billing determinants by rate schedule for the Test Period. As discussed above, the RD Model determines how much revenue must be collected from each individual rate component in order for the Company to collect its Test Period revenue requirement. In order to convert the Test Period revenue requirement from ECCOSS (after banding) into these individual rate components, PNM applies the various billing determinants by rate schedule for the Test Period (i.e., number of customers, summer and non-summer on-peak and off-peak kWhs, etc.) to this Test Period revenue requirement.

Q. PLEASE EXPLAIN GENERALLY HOW PNM CALCULATED ITS PROPOSED CUSTOMER CHARGES.

A. For customer charges, PNM proposes to recover all customer-related costs in the customer charge for all retail classes.[4] The charges will allow for the recovery of costs such as: customer service lines, meters, meter reading activities and costs of billing and collection. As more fully explained by PNM Witness Chan, PNM's

[4] For Rate 10A – Irrigation Service ("Rate 10A – Irrigation") and Rate 10B – Irrigation Service Time-Of-Use ("Rate 10B – Irrigation TOU", together with Rate 10A, "Rate 10A/10B – Irrigation"), PNM proposes to recover only 50 percent of the customer-related costs in the customer charge for this rate class. I discuss this in more detail below.

proposed customer charges for most classes are cost-based and are not impacted by the banding process. This helps reduce intra-class subsidization within each rate class, particularly for classes under a two-part tariff (i.e., rates containing a customer charge and an energy component). For example, if a significant portion of customer-related costs are allocated to volumetric rates, a customer with higher than average usage would be contributing a greater share of customer-related costs, effectively subsidizing customers with lower than average usage whose consumption will not cover the customer's attributable share of customer-related costs.

Q. PLEASE EXPLAIN PNM'S PROPOSAL REGARDING DEMAND CHARGES.

A. The general goal in calculating demand charges through the RD Model is to move closer to a demand charge that fully reflects all of the capacity-related costs. PNM also has an interest in designing demand charges that send accurate price signals to its customers about how their peak load affects their electricity bill. However, there are reasons why PNM should not design a demand charge that collects all capacity-related costs for all customer classes. Specifically, PNM's proposal also considers: (1) the rate impacts for customers within each rate class with different load factors; and (2) preserving the underlying integrity of PNM's existing rate schedules by preventing unintended customer migration.

Q. PLEASE EXPLAIN WHAT YOU MEAN BY INTEGRITY OF EXISTING RATE SCHEDULES.

A. The Company's existing rate schedules are based on a predetermined set of criteria, which are primarily a function of customer usage patterns and/or end-use applications. While customers are entitled to choose the rate schedule that is most advantageous based on their usage patterns and circumstances, if there are extreme rate impacts within customer classes or customers indiscriminately are able to switch rate schedules, these can fundamentally change the class characteristics and adversely affect adequate cost recovery from that rate class.

Q. HOW ARE DEMAND CHARGES AFFECTED BY THE BANDING PROCESS PROPOSED BY PNM IN THIS CASE?

A. Even though the application of the banding process modifies the amount of demand-related costs that are ultimately being allocated to each rate class, PNM is limiting its proposed demand rates to the lower of the cost-based level or the cost level allocated to each rate class after banding. This means that for classes receiving a subsidy through the banding process, PNM is not proposing a demand charge higher than what is indicated after the banding is applied. For the rate classes not receiving a subsidy, PNM is capping the demand charges at the cost-based level, resulting in true cost-based demand rates for those rate classes.

Q. PLEASE EXPLAIN HOW PNM DETERMINED THE SPLIT OF DEMAND-RELATED REVENUE REQUIREMENT BETWEEN SEASONS.

A. PNM assigns demand-related revenue requirements to the existing two seasons – Summer (June, July and August) and Non-Summer (all other months) – using a base, intermediate and peak-period assignment methodology. This method mimics the patterns of a load duration curve and approximates the utilization of system resources to meet peak loads for the defined season periods. PNM only used this methodology to assign its demand production costs. All other demand-related costs are considered non-seasonal in nature and, thus, were assigned proportionally based on the corresponding annual billing determinants within each applicable rate schedule.

PNM Exhibit JCA-4 shows the derivation of the factors used for the assignment of demand production costs between seasons. As a result of this analysis, PNM is assigning approximately 38% of the demand production costs to the summer season and approximately 62% to the non-summer season. For this analysis, PNM used hourly system loads from January 2007 through December 2014.

Q. WHAT ABOUT CUSTOMER CLASSES THAT DO NOT HAVE DEMAND CHARGES?

A. For the rate schedules that do not have demand charges, all of the demand-related costs are collected through the volumetric charges. A comparison of the current and proposed non-volumetric charges, customer and demand charges, by rate schedule for all retail classes are shown in PNM Exhibit JCA-5.

Q. WHAT DOES THE RD MODEL DETERMINE FOR PNM'S PROPOSED VOLUMETRIC CHARGES?

A. In terms of calculating the volumetric charges, the RD Model determines: (1) energy rates for the on-peak and off-peak hours by season for PNM's TOU rate schedules; (2) energy rates for each inclining energy block by season for Rate 1A – Residential; and (3) energy rates by season for the various volumetric rate charges that do not vary based upon usage, such as Rate 2A – Small Power and Rate 10A – Irrigation.

Q. WHAT IS PNM'S GUIDING PRINCIPLE FOR THE DESIGN OF VOLUMETRIC CHARGES?

A. To the extent possible, PNM's proposed volumetric charges seek to provide more accurate price signals to customers to better reflect the actual cost of providing energy.

Q. HOW DID PNM DETERMINE THE RATE VARIANCES AMONG TOU PERIODS FOR RATE CLASSES UNDER A TOU TARIFF?

A. The determination of PNM's rate variances among seasonal TOU periods was based on the cost differences observed for PNM's hourly energy costs using historical data from January 2007 through March 2015, or the end of the Base Period.[5] PNM calculated the average energy cost variations for the Proposed TOU Period based on the corresponding summer on-peak hours, non-summer on-peak hours and all other hours.[6] As a result of this analysis, PNM estimates that on average, summer on-peak energy costs are approximately 25% higher than the non-summer on-peak energy costs and approximately 50% higher than during off-peak periods. PNM used these ratios as a guideline to determine the volumetric rates for retail classes with TOU rates. PNM Exhibit JCA-6 shows these calculations for the TOU rate differentials based on the Proposed TOU Period discussed in this case.

[5] PNM utilized hourly "system lambdas," which represent the higher of the cost of PNM's highest-priced energy purchase made in the wholesale generation market in a given hour or the cost of PNM's highest-priced generation resource dispatched in a given hour.

[6] PNM does not split the off-peak periods between summer and non-summer, as it has determined that on average, off-peak system energy costs are not significantly different throughout the year. As such, there is a justification to maintain the same off-peak energy rates irrespective of the season, which is also consistent with the current TOU structure.

Q. WERE THE TOU RATIOS DISCUSSED ABOVE USED FOR ALL TOU RATE SCHEDULES?

A. No. For Rate 11B –Water and Sewage, which is a TOU tariff with no demand charges, PNM proposes to maintain the existing TOU rate differential to capture more of the capacity-related costs through the volumetric on-peak rates and to avoid significant rate impacts to customers within this class. As more fully explained by PNM Witness Chan, the rate design for this class is based on the full cost of service, without banding, to recognize the operational load shifting capabilities of the class in accordance with the Amended Stipulation from the 2010 Rate Case. Also, for Rate 30B – Manufacturing and the proposed new rate class 35B – Large Power Service >=3,000kW, energy rates were set with a lower on-peak differential, so that the off-peak rates will at least recover the base fuel rate and the energy-related non-fuel costs.

Q. HOW DID PNM CALCULATE THE TOU RATES FOR THE DIFFERENT TOU PERIODS FOR EACH CUSTOMER CLASS?

A. PNM calculated the volumetric TOU rates for all applicable customer classes to more closely align with the historical energy costs experienced by PNM, as more fully explained above. With the exceptions noted above, the volumetric summer on-peak rates are set approximately 25% higher than non-summer on-peak hours and approximately 50% higher than during off-peak hours, irrespective of the season.

Q. IS PNM PROPOSING ANY CHANGES TO FACILITIES CHARGES IN THIS RATE CASE?

A. No. There is only one tariff which has a separately stated rate for facilities -- Rate 15B – Universities. The facilities charge is a capacity reservation fee for a Company-owned substation serving this rate class, which is priced as a rate component in the Rate 15B – Universities tariff.

Q. ARE THE RATES FOR ALL CUSTOMER CLASSES DESIGNED FOLLOWING THE ANALYSIS DISCUSSED ABOVE?

A. No. Given the nature of the service for Rate 6 – Private Lighting and Rate 20 – Streetlighting, and PNM's proposal to maintain the Consolidation Adjustment Rider No. 35 ("CAR") for Rate 20 – Streetlighting, these two classes require a separate process for rate design purposes, as I explain in more detail in Section VII below. However, the class cost allocation and banding for these two lighting classes is performed in the same way as for the non-lighting classes.

Q. ARE THERE ANY OTHER ADJUSTMENTS/CREDITS ACCOUNTED FOR IN THE RATE DESIGN MODEL?

A. Yes. The revenue requirement associated with discounts resulting from the application of Rider 8 – Incremental Interruptible Power Rate ("Rider 8 IIPR"),[7] applicable to qualifying customers in Rate 3C – General Power (Low Load

[7] Rider 8 IIPR is closed to new participants.

Factor), Rate 4B - Large Power and Rate 35B – Large Power >=3,000kW, was subtracted from the corresponding customer class's revenue requirement. The revenue requirement for these projected discounts for the Test Period was properly reallocated to all customers classes through the banding process. Please refer to PNM Exhibit SC-9, at lines 27-30.

Q. IS PNM PROPOSING TO CHANGE RIDER 8 IIPR IN THIS RATE CASE?

A. PNM is not proposing any changes to Rider 8 IIPR at this time, other than minor language changes to the tariff.

Q. WHAT METHOD IS PNM PROPOSING TO USE TO ALLOCATE THE RIDER 8 IIPR DISCOUNTS TO CUSTOMER CLASSES?

A. Under the terms of the Rider 8 IIPR tariff, load interruptions can occur on any given month throughout the year. This tariff provides all retail customers with reliability benefits in the event that an emergency interruption is called upon Rider 8 IIPR customers. Therefore, PNM is utilizing a 12 CP allocator for the assignment of the Rider 8 IIPR discounts to customer classes in this case.

III. MODIFICATIONS TO THE VOLTAGE CLASS ADJUSTMENT FACTORS

Q. IS PNM REVISING ITS VOLTAGE CLASS ADJUSTMENT FACTORS?

A. Yes. The voltage class adjustment factors reflect the relative energy loss rates for each class for the Test Period as compared to the Company average energy loss rate for the Test Period. Given that the Test Period losses by voltage level are different from losses used in PNM's 2010 Rate Case, the voltage class adjustment factors must be modified. PNM Exhibit JCA-7 shows these revised loss factors.

Q. HOW ARE THE VOLTAGE CLASS ADJUSTMENT FACTORS USED TO CALCULATE BASE FUEL RATES IN THIS CASE?

A. Base fuel rates by rate class are derived from the system average base fuel rate calculated for the Test Period and the voltage class adjustment factors. The base fuel rates by rate class, as modified by the changes to the voltage class adjustment factors, appear in each rate schedule tariff. Additionally, voltage class adjustment factors are presented in Rider 23 – Fuel and Purchased Power Cost Adjustment Clause Applicable to Retail Energy Rate Schedule ("Rate 23 – FPPCAC"). Rider 23 also describes how to calculate the variable fuel rates (when applicable) using the voltage class adjustment factors. PNM Exhibit JCA-7 shows the calculated base fuel rates and FPPCAC rates proposed in this case.

Q. WHAT IS THE BASIS FOR MODIFYING THE VOLTAGE CLASS ADJUSTMENT FACTORS?

A. The Transmission Planning Department at PNM conducted an energy loss study spanning the period July 2013 through June 2014. The study shows that PNM's energy losses/rates have changed. To accommodate the changes in losses, PNM is modifying the voltage class adjustment factors and fuel rates in this rate case accordingly.

IV. TIME OF USE PRICING PERIOD

Q. WHAT ARE TOU RATES DESIGNED TO DO?

A. PNM's TOU rates are intended to reflect the cost to serve customers during the time period in which the costs are incurred. To further this objective, rates charged during on-peak periods are higher than those charged during off-peak periods, which reflects the increased costs normally experienced by PNM during on-peak periods. Furthermore, PNM's proposed TOU tariffs provide an economic incentive to customers to shift usage away from PNM's proposed on-peak higher cost periods by providing reduced charges to customers for usage/demand incurred during off-peak times. In turn, this encouragement for customers to shift load benefits all customers by lowering the overall cost to serve by improving the utilization rate of PNM's system.

Q. WHAT CHANGE DOES PNM PROPOSE TO MAKE TO ITS TOU PRICING PERIOD IN THIS RATE CASE?

A. As mentioned above, PNM proposes to adjust its TOU on-peak hours from the current 8 AM to 8 PM, Monday through Friday, period ("Current TOU Period") to the new 10 AM to 10 PM, Monday through Friday, period ("Proposed TOU Period").

Q. WHY IS PNM PROPOSING TO CHANGE ITS TOU PRICING PERIOD?

A. PNM is proposing a change to its TOU on-peak pricing period to better capture shifting customer peak loads and, thus, more accurately reflect the time periods in which PNM experiences increased costs for generation and delivery. As demonstrated in PNM Exhibit JCA-8, monthly system CPs since at least 2007 are occurring in current off-peak hours later in the day, particularly in the non-summer months. PNM Exhibit JCA-8 further demonstrates the probability that PNM's peak period will occur outside of the Current TOU Period of 8 AM to 8 PM. Given this data, PNM is modifying its TOU pricing period to reflect these monthly system peak demands that are occurring later in the day, which will better align cost recovery with cost causation and more accurately reflect actual demands on PNM's system.

Q. DID PNM CONDUCT ANY ADDITIONAL ANALYSES TO JUSTIFY ITS PROPOSED SHIFT FOR TOU PERIOD?

A. Yes. PNM conducted quantitative analyses to demonstrate that the Proposed TOU Period more closely reflects system costs. The analyses calculate the "goodness-of-fit" of different TOU scenarios or periods. This methodology is intended to determine which TOU structure or grouping of time periods better explain the hourly energy cost variations throughout the year and, therefore, better reflect the costs of the system. For each potential scenario analyzed (i.e., TOU grouping period), a coefficient of determination (r^2 or r-squared) was calculated. The r-squared can be interpreted as the percentage of the hourly variations in the system costs that is being explained by the schedule or grouping of hours being analyzed. The higher the coefficient of determination or the higher the r-squared, the more closely the proposed schedule fits the hourly system energy costs.

Q. WHAT IS THE RESULT OF CHANGING THE TOU PERIOD?

A. The Proposed TOU Period will send a more accurate price signal to its TOU customers and will more accurately reflect the system costs. More specifically, the Proposed TOU Period results in an r-squared of approximately 64%, which is higher than that under the Current TOU Period, which resulted in an r-squared of approximately 43%. This outcome demonstrates that PNM's Proposed TOU Period will send a better price signal to customers in that the 10 AM to 10 PM period more closely follows the average system energy costs experienced by

PNM when compared to the Current TOU Period. PNM Exhibit JCA-9 shows the calculation of the r-squares resulting from the different TOU scenarios analyzed.

Q. DOES PNM'S PROPOSED TOU PERIOD MATCH THE ALTERNATIVE SCENARIO WITH THE HIGHEST R-SQUARED?

A. No. However, PNM is proposing to gradually move toward a more accurate TOU pricing structure to which customers can easily adapt. This gradual step is the best approach in this rate case given that the TOU period definitions have not changed since the mid-1980s.[8]

Q. HOW WILL PNM IMPLEMENT THE CHANGE TO ITS TOU PRICING PERIOD?

A. TOU meter reprogramming will be necessary to implement the Proposed TOU Period. The meter reprogramming will occur on a rolling basis and is expected to take approximately three (3) months to be completed. Upon approval of the TOU pricing period in this case, a customer will remain under the Current TOU Period until PNM reprograms the customer's meter to register consumption and demand under the Proposed TOU Period. To accommodate the changeover from the Current TOU Period to the Proposed TOU Period on a rolling basis, PNM is proposing two sets of revenue-neutral TOU rates for each applicable rate

[8] The alternative scenario with the highest r-square requires a reduction in the number of on-peak hours from 12 to 11 hours and the creation of two separate seasons, a winter season and a shoulder season. It is referred to as Scenario 6 in PNM Exhibit JCA-9.

schedule. In other words, customers will be shifted to the new tariff provision that include the Proposed TOU Period once that customer's meter has been re-programmed. These tariff modifications are reflected in PNM Exhibit JCA-17 and in Rule 530 Schedule O-3 (Proposed TOU).

Q. WILL PNM INCUR ANY COSTS IN SHIFTING ITS TOU PRICING PERIOD?

A. Yes. As of March 2015, the Company had 9,205 TOU operating meters in place. PNM has estimated that it will cost approximately $250,000 to reprogram its 9,205 TOU meters. This cost estimate is based on using non-Company contract journeymen to complete the reprogramming in approximately three (3) months. This project requires the use of contract journeymen given the number of meters that need to be reprogrammed in a short time frame, along with the existing workload of PNM's own employees. PNM's cost estimate assumes that these contract journeymen will reprogram approximately 20 meters per day in the non-rural areas at a total daily cost of approximately $512.[9] This $512 figure reflects an hourly rate of $46.64 and an hourly vehicle cost of $17.41, assuming an eight-hour work day. PNM Exhibit JCA-10 shows these calculations.

[9] To illustrate the calculation, 9,205 meters divided by 20 per day is 460 total labor days. This 460 is multiplied by $512.40, which equals $235,832. The additional $14,168 not represented in this calculation but included in the estimate is meant as a contingency to take into account that meter reprogramming in the rural areas will progress much slower.

Q. HOW IS PNM PROPOSING TO RECOVER THE COSTS ASSOCIATED WITH THE SHIFT IN THE TOU PERIOD?

A. PNM proposes to proportionally allocate the cost of this project to the customer classes based upon the number of meters changed for each class. As discussed by PNM Witness Monroy, PNM proposes to create a regulatory asset for these expenses and amortize the regulatory asset over two years.

V. IMPACT OF PNM'S PROPOSED RATE DESIGN ON RATE CLASSES

Q. WHAT EFFECT WILL THIS RATE CASE HAVE ON THE BILLS THAT PNM'S CUSTOMER PAY?

A. As detailed by PNM Witness Ortiz in his testimony, customers will see rate class non-fuel revenue increases that range from 3.41% to 15.60% as a result of PNM's proposed rate changes. I support the calculation of the bill impact on a rate schedule basis given PNM's proposed rates for this case, as well as describe the major rate design changes being proposed for all of the non-lighting retail rate classes. My testimony starts by summarizing the major rate design changes for PNM's two-part tariffs (i.e., tariff without demand charges) and later summarizes rate design changes for PNM's three-part tariffs. Finally, I discuss an exhibit to my testimony that details the bill impact for each rate schedule.

Two-Part Tariffs

A. Rate 1A/1B – Residential

Q. WHAT IS THE MAJOR CHANGE PROPOSED IN RATE DESIGN FOR THE RESIDENTIAL CLASS?

A. Consistent with the principle that cost recovery follow cost causation and to mitigate intra-class subsidization, PNM is proposing to increase the monthly customer charge for Rate 1A – Residential from the current charge of $5.00 per month to $13.14 per month. This will allow for the recovery of all of the customer-related costs incurred to serve this class as determined by the ECCOSS. Furthermore, in order to maintain the relative economics for optional Rate 1B – Residential TOU, to mitigate potential revenue erosion, and to avoid any potential rate arbitrage, PNM proposes to maintain the existing overall monthly fixed charge for Rate 1B – Residential TOU, currently comprised of a customer charge and a meter charge, by increasing the customer charge from $20.81 per month to $23.37, while reducing the meter charge from $5.29 per meter/month to $2.73 per meter/month for a total of $26.10 per month.

Q. IS PNM PROPOSING TO MODIFY THE EXISTING INCLINING BLOCK RATE STRUCTURE FOR RATE 1A – RESIDENTIAL?

A. No. PNM proposes to maintain the same inclining block structure adopted in the 2010 Rate Case for both the summer and non-summer seasons, which is: Block 1 = 0 kWh-450 kWh; Block 2 = 451kWh -900kWh; and Block 3 = 901kWh or more

per month. Furthermore, the proposed rate design for Rate 1A – Residential will slightly increase the existing seasonality in blocks 2 and 3, moving closer to the summer on-peak to non-summer on-peak price differential used for TOU rates, and will keep the existing parity in the energy rate for the first block, which corresponds to the first 450kWh per month of usage.

Q. IS THE INCREASE IN THE CUSTOMER CHARGE FOR RATE 1A – RESIDENTIAL COST-JUSTIFIED?

A. Yes. As more fully explained by PNM Witness Chan, the increase in the customer charge will align cost incurrence with cost-causation, reduce intra-class subsidization and provide residential customers with better price signals as to customer-related costs.

Q. WILL THE INCREASE IN THE CUSTOMER CHARGE FOR RATE 1A – RESIDENTIAL AFFECT THE CUSTOMERS' ABILITY TO CONTROL THEIR ENERGY USAGE, IN PARTICULAR FOR LOW USAGE CUSTOMERS?

A. No. Even with the proposed monthly customer charge, residential customers are still able to maintain control of their electric bill by managing energy consumption and taking advantage of opportunities aimed at reducing their energy usage through energy efficiency programs or conservation. For example, under PNM's proposed rates, a Rate 1A – Residential North customers using 600kWh

per month will still have control over 83% of their bill through energy usage. Furthermore, customers using 450 kWh per month will still have control over 78% of their bill, while customers using 200 kWh per month will have control over 61% of their monthly electric bill. The predominant component of a customer's bill remains the volumetric energy charge.

B. Rate 2A/2B – Small Power.

Q. IS PNM PROPOSING ANY CHANGES TO ITS RATE 2A/2B – SMALL POWER?

A. Similar to Rate 1A – Residential, PNM proposes to increase the customer charge from $8.46 per month to $17.87, which is set at the cost-based level for Rate 2A – Small Power. The proposed fixed monthly charges for the optional Rate 2B – Small Power TOU will be reduced from the current $19.05 per month (including a customer charge of $13.65 and a meter charge of $5.40) to $17.87 per month (including a customer charge of $9.60 and a meter charge of $8.27.[10] PNM proposes to maintain the same two-part tariff structure for Rate 2A – Small Power and include a separate meter charge for Rate 2B – Small Power TOU.

[10] A reduction to this rate schedule's charge is a result of aligning customer-related costs with the customer charge.

C. Rate 10A/10B – Irrigation.

Q. PLEASE DESCRIBE THE CHANGES PNM IS PROPOSING TO RATE 10A/10B – IRRIGATION.

A. For Rate 10A – Irrigation, PNM proposes to increase the current customer charge from $8.19 per month to $30.03 which collects only 50% of all customer-related costs from this class. PNM proposes not to increase the customer charge to the full cost-based level to mitigate potential rate impacts to customers within this rate class. The customer charge would increase by more than 600% if it were taken to the full cost level. Furthermore, the proposed fixed monthly charges for the optional Rate 10B – Irrigation TOU will be increased from the current $11.00 per month (including a customer charge of $8.19 and a meter charge of $2.81) to $30.03 per month (including a customer charge of $12.71, which will allow for the recovery of all customer-related costs, except the meter costs, and a meter charge of $17.32). PNM proposes to maintain the same two-part tariff structure for this rate class and include a separate meter charge for Rate 10B – Irrigation TOU.

D. Rate 11B – Water and Sewage.

Q. PLEASE DESCRIBE THE CHANGES PNM IS PROPOSING TO RATE 11B – WATER AND SEWAGE?

A. PNM is proposing to set customer charges that will recover all of the customer-related costs for Rate 11B – Water and Sewage. To reflect this proposal, the monthly customer charge will be reduced from $491.60 to $327.75. Also, as more fully explained above, the volumetric TOU rates applicable to this rate schedule were maintained with a 418% summer on-peak to off-peak rate differential, and 55% non-summer on-peak to off-peak rate differential, to capture more of the capacity-related costs through the volumetric on-peak rates and to avoid significant rate impacts to customers within this class.[11]

Three-Part Tariffs

Q. WHAT MAJOR CHANGES DOES PNM PROPOSE FOR ALL APPLICABLE THREE-PART TARIFFS THAT HAVE A CUSTOMER CHARGE, A DEMAND CHARGE AND A VOLUMETRIC CHARGE?

A. PNM proposes to set customer charges that will recover all of the customer-related costs from all rate classes under a three-part tariff. In addition, as more fully explained below in Section IX, the minimum demand will be separated from the customer charge and billed as part of the demand charge in customer bills.

[11] Please note that Rate 11B—Water and Sewage has the lowest on-peak ratio usage among all the TOU rate schedules.

These two proposals are common to all of PNM's proposed rates for classes under a three-part tariff.

E. Rate 3B/3C – General Power

Q. IN ADDITION TO WHAT YOU DESCRIBE ABOVE REGARDING CUSTOMER CHARGES AND MINIMUM DEMAND, WHAT OTHER CHANGES DOES PNM PROPOSE FOR RATE 3B/3C – GENERAL POWER?

A. PNM is proposing to maintain the same rate design structure and qualification criteria for Rate 3B/3C – General Power. That is, Rate 3B – General Power will be the most advantageous schedule for qualifying customers with a 35% or better load factor. Furthermore, in order to move closer to cost-based demand rates for Rate 3B – General Power, PNM proposes to set the demand rates at 89% of the cost-based level. For Rate 3C – General Power (Low Load Factor), the summer demand rate is proposed to be set at 30% and non-summer demand rate at 25% of the cost-based level in order to maintain the relative economics of the General Power schedule, which is a function of the customers' load factor in this rate. Rate 3C – General Power (Low Load Factor) will continue to be the most advantageous schedule for qualifying customers with a 35% or lower load factor.

TOU energy rates for this rate class were set using historical system energy costs, as discussed above in Section II.[12]

F. Rate 4B – Large Power.

Q. WHAT OTHER CHANGES ARE PROPOSED FOR RATE 4B – LARGE POWER?

A. For Rate 4B – Large Power, and in order to more closely align cost recovery with cost causation, PNM proposes to set the demand rates at approximately 85% of the cost-based rate. TOU energy rates for this rate class were set using historical system energy costs, as discussed above in Section II. Rate 4B – Large Power will continue to be the most advantageous schedule for qualifying customers with a minimum average peak load of approximately 500 kW per month.

G. Rate 5B – Large Service >=8,000kW.

Q. WHAT OTHER CHANGES IS PNM PROPOSING FOR RATE 5B – LARGE SERVICE >=8,000KW?

A. PNM proposes to set the demand rates for Rate 5B – Large Service >=8,000kW at 100% of the cost-based level, which is in fact lower than the level for demand-

[12] The rate design for Rate 3B/3C – General Power also contains a billing determinants adjustment to recognize the migration of 17 PNM South customers within this rate class as a result of the elimination of the CAR Rider 35. Upon implementation of the rates proposed in this case, these customers will be moved to the most advantageous schedule for which they qualify.

related costs after banding.[13] TOU energy rates for this rate class were also set using historical system energy costs as discussed above in Section II.

H. Rate 15B – Universities.

Q. IS PNM PROPOSING ANY OTHER CHANGES FOR RATE 15B–UNIVERSITIES?

A. Yes. PNM proposes to set the summer demand rates at approximately 80% of the cost-based level and the non-summer rates at 100% of the cost-based level. This is necessary in order to avoid a disproportional increase in summer bills for this rate class and to recognize the recovery of certain demand-related costs through the facilities charges assessed to this class. TOU energy rates for this rate class were also set using historical system energy costs as discussed above in Section II.

I. Rate 30B – Manufacturing.

Q. PLEASE DESCRIBE ANY OTHER CHANGES PNM IS PROPOSING FOR RATE 30B – MANUFACTURING.

A. PNM proposes to set the summer demand rate at approximately 80% of the cost-based rate and set the non-summer demand rate at approximately 88% for this rate class. This is necessary in order to avoid a disproportional increase in summer

[13] The proposed demand rates are set at approximately 79% of the demand-related cost as indicated after banding applied.

bills for this rate class. As explained above, the off-peak TOU rates proposed for this class were set at the base fuel rate plus any non-fuel energy-related revenue requirement, so that the energy rates, at a minimum, will recover the variable costs as dictated by the ECCOSS. The resulting effect is a lower on-peak rate differential between the summer and non-summer energy rates than what other classes will experience.

J. Rate 33B – Station Power.

Q. WHAT OTHER CHANGES IS PNM PROPOSING FOR RATE 33B – STATION POWER?

A. PNM proposes to set the demand rates for Rate 33B – Station Power at 100% of the cost-based level, which is in fact lower than the level for demand-related costs after banding. [14] TOU energy rates for this rate class were set using historical system energy costs as discussed above in Section II.

K. Rate 35B – Large Power >=3,000kW.

Q. WHAT RATE DESIGN DOES PNM PROPOSE FOR RATE 35B – LARGE POWER >=3,000KW?

A. PNM Witness Chan discusses the rationale for the creation of this new rate class. PNM proposes a three-part tariff with a TOU structure for this new class. PNM

[14] The proposed demand rates are set at approximately 82% of the demand-related cost as indicated after banding applied.

proposes to set the demand rates applicable to customers within this schedule to recover 91.3% of the cost-based level. The proposal to recover a high portion of the demand costs through demand charges will allow high load factor customers to take advantage of the rate. This is consistent with the proposed tariff eligibility criteria, which requires a minimum of 80% load factor to qualify for this service. Furthermore, customers not using this rate schedule could benefit indirectly from the use of this rate schedule by a potential new customer, because good load factor customers will improve the efficiency in the utilization of the system from an overall perspective. Finally, two out of the three customers served under this proposed new schedule are subject to the Rider 8 IIPR, and those credits have been appropriately accounted for in the design of their rates.

L. Impact of Proposed Rates.

Q. HAS PNM ESTIMATED THE BILL IMPACT OF ITS PROPOSED RATES FOR ALL CUSTOMER CLASSES?

A. Yes. PNM Exhibit JCA-11 at page 1, shows a summary estimated bill impact of its proposed rates in this case at the class level, in conjunction with all applicable riders and FPPCAC changes, including the anticipated coal agreement fuel savings. This bill impact analysis is addressed by PNM Witness Ortiz. Page 2 of PNM Exhibit JCA-11 shows a summary of the monthly bill impact for the "average" customer within each rate schedule. The remainder of this exhibit

estimates bill impact at various consumption levels and at peak loads for all applicable retail rate schedules.

Page 2 of the JCA-11 provides a summary comparison of a monthly bill (seasonally weighted) under current rates (including the existing renewable energy rider, energy efficiency charge, and FPPCAC factor for July 2015) with a projected bill effective in July 2016, using the proposed base rates in this case and the projected FPPCAC factor (which reflects fuel cost reductions associated with the roll-off of the under-collected fuel costs approved in NMPRC Case No. 13-00187-UT and the new San Juan Generating Station coal contract discussed by PNM Witnesses Taylor and Ortiz).

A side-by-side comparison of the current and proposed base rates by component can be found in Rule 530 Schedule O-3.

Q. IS PNM REQUESTING APPROVAL IN THIS CASE OF THE ENERGY EFFICIENCY RIDER 16 AND RENEWABLE ENERGY RIDER 36 RATES, WHICH ARE CAPTURED IN THE COMPANY'S BILL IMPACT ANALYSIS?

A. No. PNM Exhibit JCA-11 uses the applicable effective rider rates as of July 1, 2015 and also provides for the best estimate available at the time of filing for the rates expected to be effective in the summer of 2016 (July 2016). The final rates

for the riders used in this analysis are generally decided in a separate proceeding submitted pursuant to NMPRC rules and regulations.

VI. COMPONENTS OF THE REVENUE BALANCING ACCOUNT

Q. HOW DOES YOUR TESTIMONY SUPPORT THE REVENUE BALANCING ACCOUNT ("RBA")?

A. While PNM Witnesses Dr. Hansen and Chan support the policy objectives of PNM's RBA proposal, my testimony supports the tariff itself and the components of the proposed tariff Rider 44.

Q. PLEASE EXPLAIN THE COMPONENTS OF THE RBA TARIFF.

A. The RBA tariff will calculate a deferral amount each month, which will be the difference between the monthly allowed revenue toward fixed costs set in this rate proceeding and the actual revenue toward fixed costs billed under the volumetric rates to the applicable customers. PNM Exhibit JCA-12 sets forth the supporting data to calculate the RBA deferral, while PNM Witness Dr. Hansen in his testimony supports the actual formula that is used to calculate the deferral. In particular, PNM Exhibit JCA-12 calculates the two key components of the deferral, which are: (1) the *FCE*, the fixed-cost per energy factor (fixed cost portion in the energy rate) for a rate class, expressed in $/kWh; and (2) the *FCC*, the fixed cost per customer factor (fixed costs per customer) for a rate class, expressed in $/customer per month. PNM Exhibit JCA-12 shows how the *FCC*

and *FCE* parameters are calculated for each of the two applicable rate classes (Rate 1A/1B – Residential and Rate 2A/2B – Small Power).

Q. WHAT TYPE OF COSTS ARE CONSIDERED "FIXED" IN THE CONTEXT OF THE RBA TARIFF?

A. In the context of the RBA tariff, fixed costs are the approved revenue requirements associated with customer-related and demand-related activities, which do not vary as a result of energy sales (kWh). Fixed costs consist of all after-banding production, transmission, distribution demand-related costs and customer-related costs allocated to each rate case. The identification of these costs and the associated revenue requirements are calculated within the Company's filed ECCOSS and reproduced in PNM Exhibit JCA-12. Rider 44 defines these costs as Total Fixed Cost Requirement.

Q. HOW WILL THE PARAMETERS OF THE RBA BE SET?

A. As set forth in PNM Exhibit JCA-12, the Authorized Fixed Cost Recovery Amount (i.e., fixed costs recovered through volumetric rates) for each rate class is derived by first estimating the Total Fixed Cost Requirements. Total Fixed Cost Requirements are calculated as the sum of the customer and demand-related revenue requirements resulting from the ECCOSS after-banding. Then, the revenue collected from the customer charges as proposed in this case for the Test Period is subtracted from the Total Fixed Cost Requirements, with the remainder

representing the amount of fixed costs recovered through the energy (volumetric) rates or the Authorized Fixed Cost Recovery Amount.[15] To calculate the *FCC*, the Authorized Fixed Cost Recovery Amount is divided by the test period number of customers served in the applicable customer groups. To calculate the *FCE*, the Authorized Fixed Cost Recovery Amount is divided by the test period sales to the applicable customer classes.

Q. IF APPROVED, WHEN WILL THE PARAMETERS OF THE REVENUE BALANCING ACCOUNT BE RE-SET?

A. PNM's approved *FCC* and *FCE* will remain constant until changed by the Commission in a subsequent rate case proceeding.

Q. ONCE IMPLEMENTED, HOW WILL PNM TRACK THE RBA DEFERRALS?

A. The positive or negative balance for the RBA Deferral Account will be allocated to the residential and small power classes using forecasted sales for twelve months or less pursuant to the terms of Rider 44.[16] Each year, effective with the first billing cycle of the month of April, PNM will start collecting or refunding (as the case may be) the deferred balances of the RBA Deferral Account resulting

[15] Given that no demand charges apply to Rates 1A/1B – Residential or 2A/2B – Small Power, it is not necessary that PNM take demand charges into account in terms of calculating fixed cost recovery for these two classes.

[16] The terms of Rider 44 defines the time period over which RBA's positive or negative balances are collected or refunded from the applicable rate classes as the "Adjustment Period."

from the previous year. A per-kWh charge (or credit) will be assessed to customers through the end of the subsequent 12-month period (i.e., end of March of the following year) unless a shorter time frame is requested pursuant to the terms of Rider 44. The RBA charges or credits are identified in Rider 44 as "Individual Factors." Any deviations from the projected sales used to derive the per-kWh rates applied to charge or refund the RBA deferred balances will be accounted for in the subsequent annual reset of the RBA, effectively truing up the deferred balances. In other words, the RBA will reconcile the authorized fixed costs that PNM should be collecting from the applicable classes and the fixed costs per-kWh that it is actually collecting based upon the sales to those customers.

Q. WHEN WOULD THE RBA RATE CHANGES TAKE EFFECT?

A. PNM will begin calculating RBA deferrals in the month following Commission approval of the mechanism. RBA deferrals will be accumulated from January through December, though the first year may include fewer months if the RBA goes into effect sometime after January 1. PNM will file an annual report in support of the rate change 30 days prior to PNM's first billing cycle in April of the following year. PNM also will file an advice notice for the rate change that would be effective for the first billing cycle in April. As explained above, the resulting rate change will be in effect from PNM's first billing cycle in April

through PNM's last billing cycle in March of the following year, unless a shorter time period is requested pursuant to the terms of Rider 44.

Q. WHAT WILL BE INCLUDED IN THE ANNUAL REPORTS THAT DOCUMENT THE RBA RATE CHANGES?

A. The annual reporting will include the following:

- Calculations of the RBA deferral amounts and resulting rate changes;
- The total amount of under- or over-collection of allowed revenue by rate class;
- Total collection of prior deferred revenue;
- The number of customer complaints regarding the RBA; and
- A comparison of how revenue would have differed from what is collected as a result of the last approved rate case assuming the Rider were not approved and what is collected pursuant to the RBA.

The annual reports discussed above will provide the Commission with the necessary information to evaluate the pilot RBA.

VII. RATE SCHEDULE CONSOLIDATION FOR NORTH AND SOUTH CUSTOMERS AND RATE RE-DESIGN FOR STREETLIGHTING AND PRIVATE AREA LIGHTING

Q. PLEASE EXPLAIN THE COMPANY'S PROPOSAL TO CONSOLIDATE THE NORTH AND SOUTH STREETLIGHTING RATES?

A. After the conclusion of the 2010 Rate Case, when the North and South rates classes were consolidated, the rates and rate structures for PNM North and South Streetlighting customers were simply combined, but not fully consolidated, into one comprehensive set of rates. As such, currently PNM's North and South Rate 20 – Streetlighting customers pay different prices for identical lights and poles. Also, the North rates have separate light and pole components, while the South rates bundle lights and poles together. To resolve these issues, the Company is proposing a single, consolidated set of base rates, including pole, light and ownership options for PNM North and South customers. To mitigate any extreme rate impacts to PNM South customers, PNM is proposing to maintain the CAR for the Rate 20 – Streetlighting class.

Q. IN ADDITION TO CONSOLIDATION, IS PNM PROPOSING ANY OTHER CHANGES TO THE STREETLIGHTING RATES?

A. Yes, the Company is proposing to comprehensively re-design the Rate 20 – Streetlighting tariff, as well as add new features to this tariff that will allow customers additional opportunities to tailor their Streetlighting options.

Q. HOW WILL PNM'S CUSTOMERS BENEFIT FROM A RE-DESIGN OF RATE 20 – STREETLIGHTING?

A. Rate 20 – Streetlighting is both an overly complex tariff and fairly limited in terms of the flexibility it affords customers. As such, a re-design of this tariff resolves some of these issues by simplifying the tariff, while also providing more flexibility in the types of streetlights that can be chosen and the services offered by PNM via this tariff. I address each of these concepts in more detail below.

Q. PLEASE DISCUSS THE PROCESS PNM UNDERTOOK TO RE-DESIGN STREETLIGHTING RATES.

A. PNM Exhibit JCA-13 at pages 1 to 11 provides a detailed summary of the process PNM undertook to re-design Rate 20 – Streetlighting, as well as the development of the CAR applicable to this rate class.

Q. PLEASE EXPLAIN PNM'S EFFORTS TO COMPLY WITH THE AMENDED STIPULATION IN THE 2010 RATE CASE RELATED TO RATE DESIGN ISSUES FOR STREETLIGHTING CUSTOMERS?

A. The Company is proposing Streetlighting rates that address cost allocation, rate design, maintenance, and energy efficiency issues in accordance with Paragraph 38 of the Amended Stipulation. The compliance with this provision of the Amended Stipulation is addressed by PNM Witness Chan.

Q. WHAT ARE THE BENEFITS OF UPDATING THE STREETLIGHTING TARIFF?

A. As noted above, there are a number of benefits that will flow to customers from updating the Rate 20 – Streetlighting tariff, but the Company also will benefit from this update. The benefits can be grouped into three categories, which are: (1) simplification of the current options offered in the Rate 20 – Streetlighting tariff; (2) added flexibility and increased customer choice via the new proposals for the Rate 20 – Streetlighting tariff; and (3) more stable rates over time given the proposals in this rate case to limit class rate base increases while moving closer to cost-based rates.

Q. PLEASE IDENTIFY THE CHANGES IN THE CONSOLIDATED RATE STRUCTURES THAT WILL SIMPLIFY THE RATE 20 – STREETLIGHTING TARIFF.

A. From a customer's perspective, the current rate structure is unnecessarily complicated, and the new Streetlighting tariff addresses this issue in a number of ways. First, the proposed changes to the Streetlighting tariff will simplify the total number of possible Streetlighting options. Currently, lights are categorized three separate ways: (1) PNM-owned overhead lights (i.e., served by an overhead wire); (2) PNM-owned underground lights (i.e., served by an underground wire); and (3) customer-owned lights. The proposed tariff will eliminate separate overhead and underground categories in the Rate 20 – Streetlighting tariff. As

part of reducing the total number of Streetlighting options, PNM is eliminating two lighting options that are no longer installed in the field, specifically: (1) 250W Mercury Vapor Underpass Light; and (2) 150W High-Pressure Sodium Streetlight. Also, two 400W High-Pressure Sodium lighting options (one Streetlight and one Floodlight) are being combined into one lighting option, given that the underlying costs and the rates for both lighting options are the same. The final step to simplify the rate offerings is to take the number of Streetlight poles offered from eight (four wood and four non-wood) to two (one wood and one non-wood).

Second, the proposed Streelighting tariff creates one common set of rates that applies to North and South Streetlighting customers. As such, a single, common set of rates for Streetlighting service will apply to all of PNM's customers. This common set of rates also unbundles the pole and light rates to provide even more clarity for customers, which is consistent with PNM North's current Streetlighting tariff.

The final step to simplifying this tariff is to correct and standardize the language used in the tariff. The proposed modifications to Rate 20 – Streetlighting, in legislative format, are attached as PNM Exhibit JCA-17. An explanation of the tariff changes is provided in Rule 530 Schedule O-4.

Q. WHAT ARE THE MODIFICATIONS TO THE RATE 20 – STREETLIGHTING TARIFF THAT WILL INCREASE CUSTOMER CHOICE AND ADD FLEXIBILITY TO THE LIGHTING OPTIONS?

A. During customer meetings held in 2012 as a result of Paragraph 38 of the Amended Stipulation, several customers expressed an interest in PNM providing a high-efficiency lighting option. To satisfy customer interests, as well as to further the energy efficiency goals of the state, part of the tariff re-write focuses on providing customers more flexibility in lighting options, particularly as it pertains to the ability to implement new high-efficiency lighting at the customer's discretion. To start, the Company is proposing to offer the following Company-owned LED lighting options, which are equivalent to standard Streetlighting in the following ways:

- 39W LED Light – 100W HPS Light equivalent
- 118W LED Light – 250W HPS Light equivalent
- 257W LED Light – 400W HPS Light equivalent

The re-designed Rate 20 – Streetlighting tariff also includes a new section on customer-owned and maintained lighting that is not specific to any light type and, as such, freely permits high-efficiency lighting installations by the customer. This new section uses a simplified approach that applies a monthly charge based upon calculated kWh derived from the wattage range of the light. This structure

permits the customers the maximum flexibility to choose a high-efficiency or any other type of light that fits the customer's need.

Q. ARE THERE OTHER MODIFICATIONS TO THE RATE 20 – STREETLIGHTING TARIFF THAT WILL INCREASE CUSTOMER CHOICE AND ADD FLEXIBILITY IN TERMS OF MAINTENANCE OF STREETLIGHTS?

A. Yes. The new section of the Rate 20 – Streetlighting tariff that permits customers to choose any lighting option, as discussed above, does not include any maintenance costs for the customer-owned lights, which results in lower overall Streetlighting rates for customers. Under previous versions of this Streetlighting tariff, some customers were still charged a fee for Company maintenance, even if they wished to do the maintenance themselves.

PNM also is introducing another element of flexibility in terms of maintenance that will appeal to small municipalities. Specifically, PNM's proposal allows customers to separately contract with the Company to pay for Streetlight maintenance of customer-owned and maintained lights. As such, if customers want to own their lights, but do not have the manpower to maintain them, that customer can enter into a special contract with the Company to maintain their lights. Under this construct, the customer will be responsible for maintaining an inventory of all of its own lights and poles.

Q. HOW WILL THE MODIFICATIONS TO THE STREETLIGHTING TARIFF RESULT IN A MORE STABLE STREETLIGHTING RATE OVER TIME?

A. From a cost allocation perspective, the plan is to design pole and light rates that are more reflective of the costs of providing this service. Rates that move gradually over time to align with the cost of service will naturally become more stable. Additionally, PNM is establishing limits on its investment for Company-owned lights and poles to an amount that corresponds to the capital that is recovered in rates.

Q. IF PNM'S GOAL IS TO MOVE TOWARD MORE COST-BASED STREETLIGHTING RATES, THEN WHY IS THE COMPANY PROPOSING TO MAINTAIN THE CAR FOR THE STREETLIGHTING CLASS?

A. For PNM South Streetlighting customers, which consist almost exclusively of municipalities, full integration into the new combined Rate 20 – Streetlighting tariff will result in very large price increases for some lights and poles. This is due, in part, to the fact that the Streetlighting rates for PNM South customers have never truly been cost-based. To mitigate the bill impact for PNM South Streetlighting customers, PNM has designed new, fixed light and pole combination CAR rates, consistent with the principle of gradualism I discuss early in my testimony.

Q. CAN YOU EXPLAIN IN MORE DETAIL THE NEW PROPOSED CAR FOR STREETLIGHTING CUSTOMERS?

A. Yes. As noted above, the new proposed CAR is meant to mitigate the impact of consolidated Rate 20 – Streetlighting tariff on PNM South customers. The CAR will limit the impact to, at most, a 14.1% increase over current Streetlighting rates. PNM Exhibit JCA-13 at page 9 explains in more detail the development of the CAR for Streetlights.[17] PNM Exhibit JCA-13 at page 10 demonstrates the overall rate impact for the Streetlighting customers, applying the CAR to PNM South customers. Page 11 of PNM Exhibit JCA-13 demonstrates the impact for Streetlighting customers, without consideration of the CAR.

Q. IS PNM FILING THE PROCESS FOLLOWED FOR THE RATE DESIGN FOR RATE 6 – PRIVATE LIGHTING?

A. Yes. PNM Exhibit JCA-14 explains the rate consolidation and rate design for Rate 6 – Private Lighting.

Q. IS THE RATE 6 – PRIVATE LIGHTING OPEN TO NEW CUSTOMERS?

A. No. Per the terms of the tariff, Rate 6 – Private Lighting is closed to new customers, and it is only applicable to existing lights installed before August 2011.

[17] No CAR was applied to Rate 6 – Private Lighting.

VIII. RATE 16 – SPECIAL CHARGES MODIFICATIONS

Q. WHAT ARE PNM'S PROPOSED CHANGES TO RATE 16 – SPECIAL CHARGES?

A. PNM proposes the following additions or modifications to Rate 16 – Special Charges ("Rate 16" or "Rate 16 – Special Charges"):

1. New charges for the provision of services that are currently not included in Rate 16;
2. Modified charges for existing services based on updated cost data; and
3. Wording changes to Rate 16 to clarify how the existing charges are applied.

The proposed changes to Rate 16 – Special Charges are shown in legislative format in PNM Exhibit JCA-15.

Q. WHAT IS THE PURPOSE OF RATE 16 – SPECIAL CHARGES?

A. PNM collects miscellaneous charges from customers in exchange for performing services not covered under typical electric service tariffs. The purpose of these charges is to recover the reasonable cost that PNM incurs to provide these services. In some cases, Rate 16 charges are used to discourage certain undesirable customer behavior, such as meter tampering.

Q. TO WHOM ARE RATE 16 – SPECIAL CHARGES APPLIED?

A. The Rate 16 tariff provisions are applied to customers who have requested any of the miscellaneous services described in this tariff. Alternatively, the Rate 16 – Special Charges tariff can apply to customers whose actions or inactions warrant application of such charges.

Q. PLEASE EXPLAIN WHY PNM IS UPDATING SOME OF THE CHARGES IN THE RATE 16 – SPECIAL CHARGES TARIFF.

A. As one would expect, over time, the cost of providing these miscellaneous services has increased. Therefore, PNM must update the rates so that the amounts charged to the customers who benefit from these services are in line with the actual expenses the Company incurs. This update assures that the costs to provide these miscellaneous services are not borne by all customers, but by the cost causers.

Q. IS PNM ALSO PROPOSING LANGUAGE CHANGES TO RATE 16 – SPECIAL CHARGES?

A. Yes, PNM is proposing changes to the language in the Rate 16 – Special Charges tariff to clarify the intended purpose of the rates assessed via this tariff. Please see PNM Rule 530 Schedule O-4 for an explanation of these language changes.

Q. PLEASE SUMMARIZE THE UPDATES THAT PNM IS PROPOSING TO THE RATE 16 – SPECIAL CHARGES.

A. PNM is proposing to add two new charges and modify the amounts assessed for six existing charges. The following chart provides a summary of the modifications to the rates that PNM is proposing to Rate 16 – Special Charges.

	Description	Current	Proposed
New Charges	Off-site Meter Reading (OMR) Meter Installation	n/a	$ 15.00
	Reconnection at Pole/Transformer	n/a	$ 116.00

	Description	Current	Proposed
Changes to Existing Charges	Reconnection		
	Business Hours	$ 0.00	$ 11.00
	After Business Hours	$ 0.00	$ 15.00
	Collection	$ 9.00	$ 11.00
	Connection		
	Business Hours (service is off)	$ 7.00	$ 11.00
	Business Hours (service is on)*	$ 7.00	$ 7.00
	After Business Hours	$ 10.00	$ 14.00

*Rate is not changing, but charge has been reassessed to apply to connections when service is on.

Q. HOW DID PNM CALCULATE THE REVISED RATES REFLECTED IN THE RATE 16 - SPECIAL CHARGES TARIFF?

A. PNM Exhibit JCA-16 sets forth the detailed calculation of each proposed rate. To calculate these rates, PNM determined the actual costs to provide these services as

of the end of the Base Period. For example, the proposed Reconnection Charge (after non-payment) of $11.00 (normal hours) was derived based on the cost of labor per occurrence ($10.49), using the average time for completion of the work (0.20 man-hours) for orders completed from April 1, 2014 through March 31, 2015 (the Base Period), plus the transportation cost ($0.98). To determine the rate that would be reflected in the Rate 16 tariff, PNM rounded this calculation to the nearest dollar.

Q. HOW DID PNM DERIVE THE COST OF LABOR SUPPORTING THE PROPOSED CHARGES FOR RATE 16?

A. The cost of labor was derived by obtaining the average hourly rates paid to the personnel directly involved in the completion of the corresponding Rate 16 – Special Charges job order, including loadings (e.g., time-off allowance and administrative and general costs).

Q. HOW DID PNM DERIVE THE COST OF TRANSPORTATION SUPPORTING THE PROPOSED CHARGES FOR RATE 16?

A. The cost of transportation per order was derived by obtaining the average hourly cost of the specific PNM fleet vehicles used to complete the corresponding Rate 16 – Special Charges job order. These costs can include fuel, maintenance, registration fees and the depreciation of the vehicles.

Q. CAN YOU PROVIDE MORE DETAIL REGARDING PNM'S PROPOSED NEW RECONNECTION AT THE POLE/TRANSFORMER CHARGE.

A. PNM proposes a charge in the Rate 16 – Special Charges tariff to directly assess the costs associated with a reconnection at the pole/transformer for customers who have been disconnected at the pole/transformer for non-payment or failure to allow PNM access to its facilities.[18]

Reconnections at the pole/transformer are significantly more expensive to perform than reconnections of service at the meter, because it requires the dispatch of a line crew, rather than the work being performed by a meter technician. More specifically, in order for PNM to perform a reconnection at the pole/transformer, PNM must dispatch two linemen and a bucket truck to perform the reconnection. As a result, PNM's typical reconnection charge does not cover the costs associated with a reconnection at the pole/transformer. The proposed new reconnection at the pole/transformer charges is meant to collect the higher cost that the Company incurs for these services.

[18] PNM notes that if a customer is due for disconnection, PNM will have notified the customer to rectify the situation before the disconnection at the pole/transformer is performed.

Q. PLEASE EXPLAIN THE NEW OFFSITE METER READING ("OMR") METER INSTALLATION CHARGE THAT PNM IS PROPOSING IN THIS CASE.

A. PNM proposes an OMR meter installation charge to directly recover the costs associated with installing an OMR meter for a customer. The proposed OMR charge will apply to customers who have either: (1) requested an OMR meter; or (2) have an OMR meter installed as a result of access issues where the customer has denied access or failed to provide PNM access to the meter. PNM does not believe that other customers should bear the OMR meter installation costs.

Q. DOES PNM BELIEVE THAT PROPOSED RATE 16 – SPECIAL CHARGES RATES ARE JUST AND REASONABLE AND ADDRESS THE CONCERNS EXPRESSED BY THE COMMISSION IN CASE NO. 07-00077-UT?

A. Yes. The proposed modifications to the Company's existing charges and the two new proposed charges for the Rate 16 tariff reflect the actual costs incurred by the Company to provide these services to customers during the Base Period. As shown in the example discussed above, the proposed rates include direct labor costs, transportation costs and applicable overhead loadings. The values used in each calculation, such as average time to complete transactions, are based on actual transaction data corresponding to the Base Period used in this rate case. As

such, the proposed new Rate 16 – Special Charges rates are cost-based and reflect the actual cost PNM currently incurs to provide these services to customers.

Q. HOW DO PNM'S PROPOSED RATE 16 CHARGES COMPARE TO THOSE OF OTHER ELECTRIC INVESTOR-OWNED UTILITIES ("IOU") ALSO SERVING IN NEW MEXICO?

A. Page 7 of PNM Exhibit JCA-16 shows a comparison of some of PNM's proposed charges to other investor-owned electric utilities in the State. This exhibit demonstrates that PNM's proposed charges are reasonable when compared to other investor-owned electric utilities serving New Mexico.

Q. HOW DO THESE PROPOSED RATE 16 CHARGES COMPARE TO THE CUSTOMER-RELATED COSTS BEING CAPTURED THROUGH PNM'S PROPOSED CUSTOMER CHARGES?

A. Much like PNM's proposal to collect more of its fixed costs incurred for the services reflected in the Rate 16 – Special Chargers tariff, PNM also is proposing to collect from customers its fixed customer-related costs, which include the cost of customer service, the customer meter, customer meter reading, customer billing and other customer-related costs. The fixed customer-related costs to be recovered in the customer charge are for standard or normal activities undertaken on behalf of customers. In contrast, Rate 16 charges are meant to recover extraordinary or special tasks that PNM undertakes for its customers for a variety

of reasons. For example, while the customer charge will recover customer meter reading, it is not meant to cover a special OMR meter installation (discussed above) for those situations when PNM has access issues associated with typical meter reading. The Rate 16 – Special Charges tariff, on the other hand, is designed to collect such OMR meter installation costs. Additionally, the revenue collected under Rate 16 is credited against the revenue requirement included in base rates. As such, PNM is not over-recovering from customers by separately charging for the Rate 16 – Special Charges services.

IX. OTHER MISCELLANEOUS TARIFF CHANGES

Q. IS THE COMPANY MAKING ANY OTHER PROPOSED MODIFICATIONS TO ITS TARIFFS?

A. Yes. PNM is making several minor proposals to its tariff provisions. The details of the tariff changes are outlined in Rule 530 Schedule O-4.

Q. CAN YOU EXPLAIN GENERALLY THE PURPOSE OF THESE MISCELLANEOUS CHANGES?

A. Yes. PNM believes certain language changes are warranted to clarify the qualification criteria under which a commercial customer should be served. While PNM strives to place its customers in the most advantageous rate schedule for which they qualify, it is important on a going-forward basis to clarify the language in certain rate schedules to eliminate ambiguity. Additionally, the tariffs

must provide a clear path for customers to move from one rate class to another, such that as a customer grows or expands, it will be able to understand and assess the progression to different rates schedules, and in some cases, take advantage of more economical rate offerings.

Q. WHAT IS THE COMPANY SPECIFICALLY PROPOSING WITH RESPECT TO RATES 2A/2B – SMALL POWER?

A. Under the current Rates 2A/2B – Small Power, there is an ambiguity in the qualification criteria when compared to Rates 3B/3C – General Power. Currently, certain customers meeting the consumption threshold (i.e., having less than 50kW and/or 15,000 kWh in a month) for three to nine months can qualify for service under both the Small and General Power schedules. This makes it difficult for customers to select, and for the Company to determine, the appropriate applicable rate schedule. PNM's proposed language clarifies the eligibility criteria for customers to be served under the Rates 2A/2B – Small Power. Specifically, these customers will be required to maintain the applicable usage threshold for at least 10 months in order to qualify for Rates 2A/2B – Small Power. Details regarding the modifications to the Small Power rate schedules are provided in Rule 530 Schedule O-4.

Q. IS PNM ADDRESSING THE SAME ISSUE WITH RESPECT TO RATES 3B/3C – GENERAL POWER?

A. Yes. As with Rates 2A/2B – Small Power, there is ambiguity in the qualification criteria for Rates 3B/3C – General Power. Currently, certain customers meeting the consumption threshold (i.e., having more than 50kW and/or 15,000kWh in a month) for three to nine months can qualify for service under both schedules, making it difficult for customers to select, and for the Company to determine, the appropriate applicable rate schedule. PNM's proposed language clarifies the eligibility criteria for customers to be served under Rates 3B/3C – General Power. Specifically, these customers will be required to maintain the usage threshold for at least three months in order to qualify for Rates 3B/3C – General Power. Details regarding the modifications to the Rates 3B/3C – General Power tariff are provided in Rule 530 Schedule O-4.

Q. IS PNM ADDRESSING OTHER QUALIFICATION CRITERIA WITH RESPECT TO RATES 3B/3C – GENERAL POWER?

A. Yes. Under the current Rate 3B – General Power and Rate 3C – General Power Service (Low Load Factor), customers meeting the usage threshold could qualify under either rate schedule based on their load factor. In order to add certainty to the application of these rate schedules, PNM is modifying the tariff language to provide a clear set of criteria to determine customer eligibility for service, which is a function of the customer's billable load factor. The proposed changes for

these rate schedules will correspond with PNM's proposed rate design, which will maintain the existing economics of the General Power rate schedule. That is, Rate 3B – General Power TOU will remain as the most attractive alternative for qualifying customers with a 35% or better load factor, while Rate 3C – General Power Service (Low Load Factor) TOU rates will be a better alternative for qualifying customers with a less than 35% load factor. Details regarding the modifications to the General Power rate schedules are provided in Rule 530 Schedule O-4.

Q. PLEASE EXPLAIN THE COMPANY'S PROPOSAL TO SEPARATE MINIMUM DEMAND FROM CUSTOMER CHARGES.

A. Under current tariffs, PNM collects the customer's minimum demand through the customer charge for all rate classes that have a demand charge. The proposed tariff modifications will separately identify customer charges and minimum demand charges for the applicable rate schedule. Customers who are billed demand charges will pay at least the minimum demand set in the specific schedule multiplied by the demand rate, along with the applicable customer charge. Thus, under PNM's proposal, the minimum demand along with the remaining demand charges will appear together on a line item in customers' bills, separate from the customer charge. This proposed tariff change will apply to the following existing rate schedules: Rates 3B – General Power; Rate 3C – General Power Service (Low Load Factor); Rate 4B – Large Power; Rate 5B – Large

Service >=8,000kW; Rate 15B –Universities; and Rate 30B – Large Manufacturing; and Rate 33B – Station Power.

Q. WHAT ARE THE BENEFITS OF SEPARATING THE MINIMUM DEMAND FROM THE CUSTOMER CHARGE?

A. Separating the customer charge from the minimum demand helps establish a clear price signal for these larger customers, which can support economic efficiency in energy usage. In fact, PNM believes that this proposal will result in increased transparency, as customers will have a better understanding of the costs associated with the demands the customer places on the utility system. This will aid each customer's understanding of his or her electric bills. A summary of these changes is reflected in Rule 530 Schedule O-4. The specific proposed tariff changes are shown in legislative format in PNM Exhibit JCA-17.

Q. DOES THE PROPOSAL TO SEPARATE MINIMUM DEMAND FROM THE CUSTOMER CHARGE HAVE ANY NEGATIVE IMPACT ON CUSTOMERS?

A. No. Customers already pay for the minimum demand through the customer charge. Thus, PNM's proposal to separate the minimum demand from the customer charge is no different from a bill impact perspective, when compared to the current method used to assess the minimum demand charges.

Q. IS THE COMPANY PROPOSING TO ELIMINATE ANY TARIFFS AS PART OF THE TARIFF CLEAN-UP?

A. Yes. PNM is proposing to eliminate Rate 23 – Special Contract Service.

Q. WHY DOES THE COMPANY BELIEVE IT IS REASONABLE TO ELIMINATE RATE 23 – SPECIAL CONTRACT SERVICE?

A. Since this rate was implemented on September 1, 2003 in NMPRC Case No. 3137, no customer has signed up for the service and only one customer has expressed an interest in this rate schedule, although the parameters of the rate schedule prohibited use of the rate at the time of the customer inquiry. Given the lack of interest in the tariff, it is appropriate to eliminate this schedule in this case.

Furthermore, this tariff is not attractive to customers, because it transfers significant risk to them. For example, if the market price for energy contracted under Rate 23 – Special Contract Service would spike, customers will never be able to move back to retail service.

Q. WHAT IS THE EFFECT OF PNM'S PROPOSED LANGUAGE CHANGES TO EXISTING TARIFFS ON CUSTOMERS?

A. PNM's proposed language changes merely elucidate and help enforce the qualification criteria required for receiving service under the existing Small Power and General Power rate classes. Furthermore, the proposed changes to separate

the minimum demand from the customer charge in fact provides more transparency regarding the Company's rates, offers a clear price signal, and facilitates each customer's understanding of his or her electric bill. Finally, since no customer has received service under Rate 23 – Special Contract Service, there is no adverse impact to any customer by eliminating this rate schedule.

X. VARIOUS COMPLIANCE OBLIGATIONS OF PNM

Q. PLEASE DESCRIBE THE COMPLIANCE ITEMS THAT YOUR TESTIMONY ADDRESSES.

A. The Amended Stipulation in the 2010 Rate Case included specific requirements that mandated follow-up in advance of this rate case or pertain to specific proposals in this case. PNM Witness Chan and I address compliance with the portions of the Amended Stipulation that relate to rate design issues. Specifically, my testimony addresses PNM's compliance with the Amended Stipulation for determining the appropriate Rate 11B – Water and Sewage CP demand for any month to be used for cost allocation purposes.[19]

Regarding this compliance item, PNM Witness Chan details the meetings that PNM had with Rate 11B – Water and Sewage customers to discuss the possible ways in which the Company and these customers might address how the CP demand could be modified in accordance with the Amended Stipulation. I

[19] Amended Stipulation at ¶ 39.

support below the approach that the Company is proposing in conjunction with these customers to address on-peak and off-peak Rate 11B – Water and Sewage CP demand reductions for this rate case filing.

Beyond this compliance item from the 2010 Rate Case, I also address cost recovery under Rider 36 (the Renewable Energy Rider) in accordance with a compliance item that arose out of NMPRC Case No. 12-00007-UT. More specifically, in NMPRC Case No. 12-00007-UT, the Commission ordered PNM to file testimony in its next rate case addressing: (i) whether all of its costs of complying with the Renewable Portfolio Standard ("RPS") should be recovered through Rider 36; and (ii) whether cost recovery should occur pursuant to a functional allocation, if the Company was proposing continuation of the Rider 36. While PNM Witness Ortiz addresses PNM's request to continue using Rider 36 and my testimony in Section B below discusses cost recovery under Rider 36 using a functional allocation.

A. Reduction of Monthly CP Demand for Rate Schedule 11B Customers

Q. PLEASE PROVIDE SOME BACKGROUND REGARDING THE REDUCTION OF MONTHLY CP DEMAND FOR RATE 11B – WATER AND SEWAGE CUSTOMERS.

A. As explained by PNM Witness Chan, in accordance with Paragraph 39 of the Amended Stipulation, PNM and Albuquerque Bernalillo County Water Utility

Authority ("ABCWUA") decided upon a proposal to address on-peak and off-peak CP demand reductions for this rate case filing.

Q. WHAT IS THE MUTUALLY-AGREED SOLUTION TO SATISFY THE REQUIREMENTS OF PARAGRAPH 39 OF THE AMENDED STIPULATION?

A. As PNM Witness Chan notes, it was agreed that the simplest and most direct solution was to shift the Base Period data by two hours such that all hourly Rate 11B – Water and Sewage load data for the Base Period simulated the customers' load shifting capabilities as a result of the Proposed TOU Period shift. Specifically, the proposed resolution moves the CP demand for the Base Period for the Rate 11B – Water and Sewage class from 8 AM to 8 PM, Monday through Friday, (Current TOU Period) to 10 AM to 10 PM, Monday through Friday (Proposed TOU Period). In addition, if the system peak for a particular month in the Base Period occurs during a weekend day, the proposal moves the Rate 11B – Water and Sewage CP to the nearest on-peak hour.

Q. WHY IS THIS PROPOSED METHODOLOGY THE BEST SOLUTION TO ADDRESS THE REQUIREMENTS OF PARAGRAPH 39 OF THE AMENDED STIPULATION?

A. First, this method is simple to calculate and administer. Second, PNM fully expects that Rate 11B – Water and Sewage customers would respond to the

Proposed TOU Period, given the historical experience with this class's operational load shifting capabilities. As such, a proposed two-hour shift to calculate reduced monthly CP demands for the Base Period that is consistent with a TOU on-peak period as proposed in this case is appropriate.

Finally, this methodology accomplishes the intended goal of Paragraph 39 of the Amended Stipulation, which is to ensure that Rate 11B – Water and Sewage customers are not unduly penalized by PNM's Proposed TOU Period adjustment. In particular, this methodology results in overall reductions of approximately 12% to the class's CP demands for the Rate 11B – Water and Sewage customers for the Base Period, consistent with Paragraph 39 of the Amended Stipulation. PNM memorialized this agreement in a letter sent to Rate 11B – Water and Sewage customers on November 21, 2014. This letter is included in PNM Exhibit SC-12. PNM Exhibit JCA-18 updates the analysis that supports the CPs adjustment per the above-referenced agreement.

Q. DOES THIS AGREEMENT WITH RATE 11B – WATER AND SEWAGE CUSTOMERS AFFECT PNM'S OTHER RATE CLASSES?

A. Yes and no. The energy shift that Rate 11B – Water and Sewage customers are expected to undertake to respond to the Proposed TOU Period will not affect other customers. The resulting reduction in the CP demands, however, will reduce the Rate Schedule 11B – Water and Sewage customers' allocation of

generation and transmission plant revenue responsibility in this rate case. As such, other customers will be allocated the costs associated with this reduction. While any revenue shift to other rate classes as a result of a benefit to one class warrants scrutiny, PNM believes that this proposal is consistent with the Paragraph 39 requirements in the Amended Stipulation and is appropriate given the responsiveness to TOU pricing that this class has demonstrated over the years.

B. Functional Allocation for the Recovery of Renewable Energy Rider Costs

Q. PLEASE DISCUSS HOW THE ISSUE OF THE FUNCTIONAL ALLOCATION OF RENEWABLE ENERGY RIDER COSTS AROSE IN NMPRC CASE NO. 12-00007-UT.

A. In NMPRC Case No. 12-00007-UT, PNM argued that billing renewable energy costs on a per-kWh basis improperly assumed that all recovered costs are energy costs, and ignored that some costs are related to demand.[20] PNM stated that a functional allocation should be used to properly reflect the portion of RPS compliance costs that should be allocated on a demand basis for the revenue requirements associated with the Rider 36. PNM explained that a functional allocation would recognize customers' load factors, with industrial customers paying a separate demand charge. The Commission determined that the fairest way to recover renewable energy costs through Rider 36 may be pursuant to a

[20] In NMPRC Case No. 12-00007-UT, the Commission ultimately adopted use of a per-kWh basis for purposes of calculating the Renewable Energy Rider charges. PNM initially proposed a percentage of bill calculation for the Renewable Energy Rider.

functional allocation, which would recognize that some renewable energy costs should be allocated on a demand basis. However, in that case, a functional allocation was not proposed by any party or Staff and was only discussed for the first time at the hearing (not through pre-filed testimony).

At hearing, it was elicited that recovery pursuant to a functional allocation could occur via an energy and demand charge or just an energy charge, but there was no testimony regarding which method would be preferable. It also was elicited that recovery pursuant to a functional allocation would result in different rate riders for each class, but there was no testimony regarding the advantages or disadvantages associated with class-specific rate riders. With unanswered questions about a functional allocation, the Commission determined that, if PNM proposes continuation of the Rider 36 in its next rate case, it should file testimony addressing cost recovery under the Rider 36 pursuant to a functional allocation.

Q. HAS PNM EVALUATED THE USE OF A FUNCTIONAL ALLOCATION FOR THE COSTS ASSOCIATED WITH THE RIDER PURSUANT TO THE FINAL ORDER IN NMPRC CASE NO. 12-00007-UT?

A. Yes. PNM Exhibit JCA-19 presents the calculations for the projected 2016 Rider 36 that compares the current per-kWh allocation methodology to a functional allocation methodology. The functional allocation calculations presented in PNM Exhibit JCA-19 separates the revenue requirements associated with the projected

2016 renewable energy costs into two categories: (1) the procurement of bundled and unbundled renewable energy and renewable energy credits ("RECs"); and (2) the revenue requirements resulting from renewable energy plant investments (PNM-owned facilities). Under the functional approach, the first category of costs is allocated to all retail classes using retail sales (kWh). The second category uses the CP demand of each retail class, recognizing that some renewable energy costs should be allocated on a demand basis consistent with the discussion in NMPRC Case No. 12-00007-UT.

Q. WHAT IS THE RESULTING RIDER 36 RATE FOR 2016 USING BOTH A PER-KWH ALLOCATION AND A FUNCTIONAL ALLOCATION, AS DEMONSTRATED IN PNM EXHIBIT JCA-19?

A. For purposes of addressing the functional allocation, PNM utilizes the projected renewable energy costs for the Test Period, as calculated by PNM Witness Monroy. Additionally, PNM assumes that under a functional allocation, cost recovery would still occur under the existing per-kWh recovery method. The projected revenue requirements of $42,588,667 for renewable energy result in a Rider rate of $0.0058943 per kWh, using the existing per-kWh allocation. Under a functional allocation, there will be different rates applied to each rate class. These Rider rates would vary from $0.0002502 per kWh to $0.0131333 per kWh. PNM Exhibit JCA-19 shows the Rider 36 rates applicable to each rate class.

Q. IS THE COMPANY PROPOSING TO SUBSTITUTE THE CURRENT PER-KWH APPROACH WITH A FUNCTIONAL ALLOCATION AND WHY OR WHY NOT?

A. No. For several reasons, PNM in this case requests continuation of the per-kWh allocation methodology for recovery of renewable costs through Rider 36. First, the use of a volumetric methodology (kWh) for the allocation and recovery of renewable energy costs aligns with the New Mexico's RPS, which has been set as a percent of retail sales. Second, as PNM Exhibit JCA-19 demonstrates, the functional allocation shifts more costs to the residential and small power classes, which already are experiencing a higher increase in this proceeding, compared to other classes. Furthermore, certain non-residential customers have bill impact protection for renewable energy costs as a result of the Large Customer cap. Therefore, regardless of the allocation methodology, the large capped customers' share of renewable costs will remain the same.[21] Also, the current method of using per-kWh allocation has been in place since August 2012, and customers and other stakeholders are familiar with the method. Finally, the per-kWh allocation methodology is simple to calculate, while a functional allocation may be impractical, since it will require the utilization of CP demand data from individual customers due to the uncertainty of system peak occurrences, particularly due to the prospective nature of Rider 36.

[21] Pursuant to NMSA 1978 § 62-16-4(A)(2), RPS compliance costs for certain non-governmental large customers is capped at the lesser of one percent of that customer's annual electric charges or $99,000, adjusted by inflation after 2011.

Q. WHAT ARE YOUR GENERAL CONCLUSIONS?

A. PNM requests that the Commission approve its proposed rate design in this rate case proceeding. PNM's rate design proposals are taking a step toward cost-based rates, which will ensure customers receive more accurate price signals and make economic decisions regarding electric usage and the resulting rates will reduce intra-class subsidization and more closely align costs causation with cost recovery.

PNM's proposed language modifications to the non-residential tariffs add clarity and certainty and will allow customers to understand and assess the progression to different rates schedules, and in some cases, take advantage of more economical rate offerings.

PNM's has met the requirements of the compliance from the Amended Stipulation approved the 2010 Rate Case regarding the adjustments of CPs for Rate 11B – Water and Sewage customers. PNM also has satisfied the compliance from NMPRC Case No. 12-00007-UT that required PNM to evaluate the allocation of renewable energy costs among rate classes pursuant to Rider 36

Q. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

A. Yes.

GCG#520357

Julio C. Aguirre Statement of Qualifications

PNM Exhibit JCA-1

Is contained in the following 3 pages.

JULIO C. AGUIRRE

EXPERIENCE AND QUALIFICATIONS

CURRENT POSITION: *Senior Pricing Analyst*, Pricing and Regulatory Services. Public Service Company of New Mexico (PNM)

EDUCATION:

B.S. International Economics, Autonomous University of Chihuahua (UACH), 2005.

M.A. Economics, *Specialization in Public Utility Policy & Regulation*. New Mexico State University (NMSU), 2007.

MBA, *Financial Management*. Anderson School of Management. University of New Mexico (UNM) Expected 2016.

EXPERIENCE:

Senior Pricing Analyst, Public Service Company of New Mexico (PNM). (11/2010-Present)

Economist, Regulatory Operations Staff, Public Utilities Commission of Nevada. (12/2009-11/2010).

Senior Utility Analyst, Regulatory Operations Staff, Public Utilities Commission of Nevada. (09/2007-11/2009)

Research Assistant, Center for Personal Finance and Economic Education (CEPFE), New Mexico State University (NMSU). (01/2006-06/2007)

Research Associate, Research Institute for Economic and Technological Development (IIDEyT), Chihuahua Mexico. (01/2002-05/2005)

PREVIOUS TESTIMONY

Proceeding	Regulatory Body	Docket No.
Application of Sierra Pacific Power Company for authority to begin to recover the costs of constructing the new Tracy Combined Cycle Unit and other plant additions and costs of service through an increase of its annual revenue requirement for general rates charged to all classes of electric customers and for relief properly related	Public Utilities Commission of Nevada	07-12001
Application of Nevada Power Company for approval of its 2008 Annual Demand Side Management Update Report as it relates to the Action Plan of its 2007-2026 Integrated Resource Plan.	Public Utilities Commission of Nevada	08-08011
Application of Sierra Pacific Power Company filed under Advice Letter No. 490-E to revise the Statement of Rates and Interruptible Irrigation Service Schedule No. IS-2 to increase the IS-2 rate and establish the Peak Period Non-Curtailment Penalty rate.	Public Utilities Commission of Nevada	08-10043
Application of Nevada Power Company for authority to increase its annual revenue requirement for general rates charged to all classes of customers to recover costs of acquiring the Bighorn Power Plant, constructing the Clark Peakers, environmental retrofits, and other generating, transmission, and distribution plant additions; to reflect changes in cost of service; and for relief properly related thereto.	Public Utilities Commission of Nevada	08-12002
Application of Southwest Gas Corporation for authority to increase its rates and charges for natural gas service for all classes of customers in Southern and Northern Nevada.	Public Utilities Commission of Nevada	09-04003
Application of Sierra Pacific Power Company d/b/a NV Energy filed under Advice Letter No. 503-E to revise Interruptible Irrigation Service Schedule No. IS-2 to increase the IS-2 rate and decrease the Peak Penalty rate.	Public Utilities Commission of Nevada	09-09020
Application of Nevada Power Company d/b/a NV Energy for approval of its 2010-2029 Triennial Integrated Resource Plan.	Public Utilities Commission of Nevada	10-02009

Annual Report of Nevada Power Company d/b/a NV Energy and Sierra Pacific Power Company d/b/a NV Energy on compliance with the Portfolio Standard for Renewable Energy for Compliance Year 2009.	Public Utilities Commission of Nevada	10-04002
Application of Sierra Pacific Power Company d/b/a NV Energy for authority to increase its annual revenue requirement for general rates charged to all classes of electric customers and for relief properly related thereto.	Public Utilities Commission of Nevada	10-06001
Application of Sierra Pacific Power Company d/b/a NV Energy for authority to increase its annual revenue requirement for general rates charged to all classes of gas customers and for relief properly related thereto.	Public Utilities Commission of Nevada	10-06002
Application of Sierra Pacific Power Company d/b/a NV Energy for approval of its 2011-2030 Triennial Integrated Resource Plan.	Public Utilities Commission of Nevada	10-07003
In the Matter of the Application of Public Service Company of New Mexico for Approval of the City of Santa Fe 2012 Underground Project Rider pursuant to Advice Notice No. 447.	New Mexico Public Regulation Commission	12-00100-UT
In the Matter of the Public Service Company of New Mexico's Advice Notice No. 471 and Request for Variance (Energy Efficiency Reconciliation).	New Mexico Public Regulation Commission	13-00113-UT
In the Matter of the Application of Public Service Company of New Mexico for Approval of Renewable Energy Rider No. 36 Pursuant to Advice Notice No. 439 and for Variances from Certain Filing Requirements.	New Mexico Public Regulation Commission	12-00007-UT
In the Matter of the Application of Public Service Company of New Mexico 's Advice Notice No. 490 and Request for Variance related to the Reconciliation of Energy Efficiency Costs, Revenues and Profit Incentives.	New Mexico Public Regulation Commission	14-00111-UT
In the Matter of the Application of Public Service Company of New Mexico for Revision to its Retail Electric Rates Pursuant to Advice Notice No. 507	New Mexico Public Regulation Commission	14-00332-UT

Alphabetical listing of acronyms used in this testimony

PNM Exhibit JCA-2

Is contained in the following 2 pages.

ACRONYMS USED IN TESTIMONY

Term	Acronym
Albuquerque Bernalillo County Water Utility Authority	ABCWUA
Consolidation Adjustment Rider	CAR
Coincident Peak	CP
New Mexico Public Regulation Commission	Commission or NMPRC
8 AM to 8 PM Monday thr ough Friday	Current TOU
Embedded Class Cost of Service Study	ECCOSS
Fuel and Purchased Power Cost Adjustment Clause	FPPCAC
Investor-Owned Utilities	IOUs
Offsite Meter Reading	OMR
Public Service Company of New Mexico	PNM or Company
10 AM to 10 PM Monday through Friday	Proposed TOU
Rate Design Model	RD Model
Rate 1A – Residential Service	Rate 1A – Residential
Rate 1B – Residential Service Time-of-Use	Rate 1B – Residential TOU (together with Rate 1A – Residential, "Rate 1A/1B – Residential")
Rate 2A – Small Power Service	Rate 2A – Small Power
Rate 2B – Small Power Service Time-of-Use	Rate 2B – Small Power TOU (together with Rate 2A – Small Power, "Rate 2A/2B – Small Power")
Rate 3B – General Power Service Time-Of-Use	Rate 3B – General Power
Rate 3C – General Power Service (Low Load Factor) Time-of-Use	Rate 3C – General Power (Low Load Factor) (together with Rate 3B – General Power, "Rate 3B/3C – General Power")
Rate 4B --- Large Power Service Time-of-Use	Rate 4B – Large Power
Rate 5B – Large Service for Customers >= 8,000 kW	Rate 5B – Large Service >=8,000
Rate 6 – Private Area Lighting Service	Rate 6 – Private Lighting
Rate 11B – Water and Sewage Pumping Time-Of-Use Rate	Rate 11B – Water and Sewage
Rate 15B – Large Service for Public Universities > 8,000 kW	Rate 15B –Universities
Rate 20 – Integrated System Streetlighting and Floodlighting Service	Rate 20 – Streetlighting or Streetlighting
Rate 23 – Special Contract Service for Large Customers	Rate 23 – Special Contract Service
Rate 30B – Large Service for Manufacturing >= 30,000 kW	Rate 30B –Manufacturing

Rate 33B – Large Service for Station Power	Rate 33B – Station Power
Rate 34B – Large Power Service >=3,000kW	Rate 34B – Large Power >=3,000kW
Revenue Balancing Account	RBA
Renewable Energy Credits	RECs
Renewable Energy Rider 36	Renewable Energy Rider or Rider 36
Renewable Portfolio Standard	RPS
Rider 44 – Revenue Balancing Account Applicable to Retail Rate Schedules 1A, 1B, 2A and 2B	Rider 44
Rider 8 – Incremental Interruptible Power Rate	Rider 8 IIPR
Reactive kilovolt amperes	RkVA
Time-of-Use	TOU

PNM's Rate Design Model ("RD Model")

PNM Exhibit JCA-3

Is contained in the following 12 pages.

Schedule: 1A/1B — **Residential Service**

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
			SC-9, Page 1, Column	SC-9, Page 4, Column				=(M) Total * (Pag. 12,	$ 440,339,108		=(M) Total * (Pag.	$ 518,868	$ 440,857,976
	Source:	SC-4	D	D	(D)/(B)			Col. C, L2)			12, Col. C, L3)		

Embedded Cost Component

Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Banded Revenue (Inc. FPPCAC)	Rates at Banded Revenue
1	***Customer Components***	*5,506,520*	*$ 72,362,085*	*$ 72,362,085*	*$ 13.14*
2	*Summer*	1,409,263	25.59%		$ 13.14
3	Customer Services (per customer/per month)		$ 2,753,432	$ 2,753,432	$ 1.95
4	Customer Meter (per customer/per month)		$ 3,842,143	$ 3,842,143	$ 2.73
5	Customer Meter Reading (per customer/per month)		$ 2,576,502	$ 2,576,502	$ 1.83
6	Customer Billing and Collection (per customer/per month)		$ 4,768,603	$ 4,768,603	$ 3.38
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -
8	Customer Other (per customer/per month)		$ 4,578,673	$ 4,578,673	$ 3.25
9					
10	*Non-Summer*	4,097,257	74.41%		$ 13.14
11	Customer Services (per customer/per month)		$ 8,005,265	$ 8,005,265	$ 1.95
12	Customer Meter (per customer/per month)		$ 11,170,557	$ 11,170,557	$ 2.73
13	Customer Meter Reading (per customer/per month)		$ 7,490,861	$ 7,490,861	$ 1.83
14	Customer Billing and Collection (per customer/per month)		$ 13,864,124	$ 13,864,124	$ 3.38
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -
16	Customer Other (per customer/per month)		$ 13,311,925	$ 13,311,925	$ 3.25
17					
18	***Demand Components***		*$ 297,411,469*	*$ 266,962,965*	
19	*Summer (Billable Demand)*				
20	Demand Production (Summer kW-Month)				
21	Demand Transmission (Summer kW-Month)				
22	Demand Substation (Summer kW-Month)				
23	Demand Distribution Primary (Summer kW-Month)				
24	Demand Distribution Secondary (Summer kW-Month)				
25					
26	*Non-Summer (Billable Demand)*				
27	Demand Production (Non-Summer kW-Month)				
28	Demand Transmission (Non-Summer kW-Month)				
29	Demand Substation (Non-Summer kW-Month)				
30	Demand Distribution Primary (Non-Summer kW-Month)				
31	Demand Distribution Secondary (Non-Summer kW-Month)				
32					
33	***Energy Components***	*3,196,738,242*	*$ 87,421,367*	*$ 85,476,268*	*$ 0.0267386*
34	Base Fuel Rate		$ 66,422,245	$ 66,422,245	*$ 0.0214038*
35	Energy Fuel (kWh)		$ -	$ -	
36	Energy Non-Fuel (kWh)		$ 18,999,122	$ 17,054,023	
37					
38	Block 1 Summer (1A)	524,712,770		$ 14,030,079	$ 0.0267386
39	Block 2 Summer (1A)	254,417,747		$ 6,802,771	$ 0.0267386
40	Block 3 Summer (1A)	167,869,832		$ 4,488,602	$ 0.0267386
41	Block 1 Non- Summer (1A)	1,450,892,607		$ 38,794,820	$ 0.0267386
42	Block 2 Non- Summer (1A)	538,155,744		$ 14,389,525	$ 0.0267386
43	Block 3 Non- Summer (1A)	256,884,845		$ 6,868,738	$ 0.0267386
44	Summer On-Peak (1B)	279,340		$ 7,469	$ 0.0267386
45	Summer Off-Peak (1B)	449,005		$ 12,006	$ 0.0267386
46	Non-Summer On-Peak (1B)	1,044,886		$ 27,939	$ 0.0267386
47	Non-Summer Off-Peak (1B)	2,031,466		$ 54,319	$ 0.0267386
48					
49					

		Billing Units (Test Year)	Proposed Revenue	Proposed Rates
50				
51	Other Rate Components and Credits		$ 16,056,658	
52	FPPCAC (1A)	3,192,933,544	$ 16,037,548	*$0.0050228*
53	FPPCAC (1B)	3,804,698	$ 19,110	*$0.0050228*
54				
55				
56				
57	Consolidation Adjustment Rider		$ 126,994	
58	1A Block 1 Consolidation Adj. Rider Summer (TNMP Sch. 1)	47,210,596	$ 654,396	*$0.0138612*
59	1A Block 2 Consolidation Adj. Rider Summer (TNMP Sch. 1)	22,362,131	$ (614,373)	*($0.0274738)*
60	1A Block 3 Consolidation Adj. Rider Summer (TNMP Sch. 1)	15,612,452	$ (710,022)	*($0.0454779)*
61	1A Block 1 Consolidation Adj. Rider Non-Summer (TNMP Sch. 1)	128,927,628	$ 1,787,092	*$0.0138612*
62	1A Block 2 Consolidation Adj. Rider Non-Summer (TNMP Sch. 1)	47,593,476	$ (514,485)	*($0.0108100)*
63	1A Block 3 Consolidation Adj. Rider Non-Summer (TNMP Sch. 1)	24,369,069	$ (475,614)	*($0.0195171)*
64				
65	1B Consolidation Adj. Rider Summer (TNMP Sch. 1)	0	$ -	*($0.0082075)*
66	1B Consolidation Adj. Rider Non-Summer (TNMP Sch.1)	0	$ -	*$0.0037943*
67	Total		*$ 457,194,921*	*$ 440,857,976*

	1A			1B			
	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Total Proposed Revenue
		$ 13.14	*$ 72,342,215*		*$ 26.10*	*$ 39,463*	*$ 72,381,679*
	Summer			*Summer*			
Customer	1,408,876	$ 13.14	$ 18,514,275	386	$ 23.37	$ 9,030	$ 18,523,305
Meter				386	$ 2.73	$ 1,055	$ 1,055
	Non-Summer			*Non-Summer*			
Customer	4,096,132	$ 13.14	$ 53,827,940	1,126	$ 23.37	$ 26,306	$ 53,854,246
Meter				1,126	$ 2.73	$ 3,073	$ 3,073
	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
		$ -	$ -		$ -	$ -	$ -
	Summer			*Summer*			
			$ -			$ -	$ -
							$ -
	Non-Summer			*Non-Summer*			
			$ -			$ -	$ -
							$ -
	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
			$ 351,959,349			*$ 460,297*	*$ 352,419,645*
	524,712,770	*$ 0.0959722*	$ 50,357,813				
	254,417,747	*$ 0.1434914*	$ 36,506,759				
	167,869,832	*$ 0.1622673*	$ 27,239,784				
	1,450,892,607	*$ 0.0959722*	$ 139,245,283				
	538,155,744	*$ 0.1208004*	$ 65,009,429				
	256,884,845	*$ 0.1307990*	$ 33,600,281				
				279,340	*$ 0.1660972*	$ 46,398	$ 46,398
				449,005	*$ 0.1110498*	$ 49,862	$ 49,862
				1,044,886	*$ 0.1324961*	$ 138,443	$ 138,443
				2,031,466	*$ 0.1110498*	$ 225,594	$ 225,594

	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
			$ 16,037,548			$ 19,110	*$ 16,056,658*
	3,192,933,544	*$ 0.0050228*	$ 16,037,548				$ 16,037,548
				3,804,698	*$ 0.0050228*	$ 19,110	$ 19,110
							$ -
							$ -
							$ -
			$ -			$ -	$ -
	47,210,596	*$0.0000000*	$ -				$ -
	22,362,131	*$0.0000000*	$ -				$ -
	15,612,452	*$0.0000000*	$ -				$ -
	128,927,628	*$0.0000000*	$ -				$ -
	47,593,476	*$0.0000000*	$ -				$ -
	24,369,069	*$0.0000000*	$ -				$ -
							$ -
				0	*$0.0000000*	$ -	$ -
				0	*$0.0000000*	$ -	
			$ 440,339,112			*$ 518,870*	*$ 440,857,982*

Schedule: 2A/2B — **Small Power Service**

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
				SC-9, Page 4, Column				=(M) Total * (Pag.			=(M) Total * (Pag.		
	Source:	SC-4	SC-9, Page 1, Column E	E	(D)/(B)			12, Col. C, L6)	$ 129,671,063		12, Col. C, L7)	$ 4,293,628	$ 133,964,691
	Embedded Cost Component												
Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Banded Revenue	Rates at Banded Revenue			2A			2B		Total Proposed Revenue
								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
1	*Customer Components*	691,011	$ 11,275,676	$ 11,275,676	$ 17.87				$ 17.87	$ 11,051,862		$ 17.87	$ 224,304	$ 11,276,167
2	*Summer*	161,097	25.52%		$ 17.87			*Summer*			*Summer*			
3	Customer Services (per customer/per month)		$ 119,830	$ 119,830	$ 0.74		Customer	157,830	$ 17.87	$ 2,820,418	3,208	$ 9.60	$ 30,793	$ 2,851,211
4	Customer Meter (per customer/per month)		$ 1,331,516	$ 1,331,516	$ 8.27		Meter				3,208	$ 8.27	$ 26,527	$ 26,527
5	Customer Meter Reading (per customer/per month)		$ 294,419	$ 294,419	$ 1.83									
6	Customer Billing and Collection (per customer/per month)		$ 464,563	$ 464,563	$ 2.88									
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -									
8	Customer Other (per customer/per month)		$ 667,285	$ 667,285	$ 4.14									
9														
10	*Non-Summer*	469,974	74.48%		$ 17.87			*Non-Summer*			*Non-Summer*			
11	Customer Services (per customer/per month)		$ 349,714	$ 349,714	$ 0.74		Customer	460,629	$ 17.87	$ 8,231,444	9,344	$ 9.60	$ 89,707	$ 8,321,151
12	Customer Meter (per customer/per month)		$ 3,885,914	$ 3,885,914	$ 8.27		Meter				9,344	$ 8.27	$ 77,278	$ 77,278
13	Customer Meter Reading (per customer/per month)		$ 859,235	$ 859,235	$ 1.83									
14	Customer Billing and Collection (per customer/per month)		$ 1,355,788	$ 1,355,788	$ 2.88									
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -									
16	Customer Other (per customer/per month)		$ 1,947,413	$ 1,947,413	$ 4.14									
17								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	*Demand Components*		$ 84,536,952	$ 92,037,025					$ -	$ -		$ -	$ -	$ -
19	*Summer (Billable Demand)*							*Summer*			*Summer*			
20	Demand Production (Summer kW-Month)									$ -			$ -	$ -
21	Demand Transmission (Summer kW-Month)													$ -
22	Demand Substation (Summer kW-Month)													
23	Demand Distribution Primary (Summer kW-Month)													
24	Demand Distribution Secondary (Summer kW-Month)													
25														
26	*Non-Summer (Billable Demand)*							*Non-Summer*			*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)									$ -			$ -	$ -
28	Demand Transmission (Non-Summer kW-Month)													$ -
29	Demand Substation (Non-Summer kW-Month)													
30	Demand Distribution Primary (Non-Summer kW-Month)													
31	Demand Distribution Secondary (Non-Summer kW-Month)													
32								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	*Energy Components*	831,751,783	$ 25,480,665	$ 25,971,963	$ 0.0278743					$ 114,091,416			$ 3,917,077	$ 118,008,493
34	Base Fuel Rate		$ 19,942,999	$ 19,942,999	$ 0.0214038									
35	Energy Fuel (kWh)		$ -	$ -										
36	Energy Non-Fuel (kWh)		$ 5,537,665	$ 6,028,964										
37														
	Summer (2A)	260,549,273		$ 7,262,538	$ 0.0278743			260,549,273	$ 0.1479777	$ 38,555,482				
	Non-Summer (2A)	640,891,607		$ 17,864,429	$ 0.0278743			640,891,607	$ 0.1178807	$ 75,535,933				
38	Summer On-Peak (2B)	3,023,196		$ 84,270	$ 0.0278743						3,023,196	$ 0.1756964	$ 531,165	$ 531,165
39	Summer Off-Peak (2B)	5,119,756		$ 142,710	$ 0.0278743						5,119,756	$ 0.1174677	$ 601,406	$ 601,406
40	Non-Summer On-Peak (2B)	7,956,027		$ 221,769	$ 0.0278743						7,956,027	$ 0.1401535	$ 1,115,065	$ 1,115,065
41	Non-Summer Off-Peak (2B)	14,211,924		$ 396,148	$ 0.0278743						14,211,924	$ 0.1174677	$ 1,669,442	$ 1,669,442
42														
43														
44		Billing Units (Test Year)		Proposed Revenue	Proposed Rates			Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	**Other Rate Components and Credits**			$ 4,680,027						$ 4,527,780			$ 152,246	$ 4,680,027
46	FPPCAC (2A)	901,440,880		$ 4,527,780	$ 0.0050228			901,440,880	$ 0.0050228	$ 4,527,780				$ 4,527,780
47	FPPCAC (2B)	30,310,903		$ 152,246	$ 0.0050228						30,310,903	$ 0.0050228	$ 152,246	$ 152,246
48														$ -
49														$ -
50														$ -
51	**Consolidation Adjustment Rider**			$ 1,345,264						$ -			$ -	$ -
52	2A Consolidation Adj. Rider Summer (TNMP Sch. 2 and 5)	28,996,602		$ 97,695	$ 0.0033692			28,996,602	$ 0.0000000	$ -				$ -
53	2A Consolidation Adj. Rider Non-Summer (TNMP Sch. 2 and 5)	68,783,852		$ 1,243,282	$ 0.0180752			68,783,852	$ 0.0000000	$ -				$ -
54	2A Consolidation Adj. Rider Summer (TNMP Sch. 12 and 13)	1,065,402		$ (10,780)	($ 0.0101179)			1,065,402	$ 0.0000000	$ -				$ -
55	2A Consolidation Adj. Rider Non-Summer (TNMP Sch.12 and 13)	1,669,947		$ 10,601	$ 0.0063483			1,669,947	$ 0.0000000	$ -				$ -
56	2B Consolidation Adj. Rider Summer (TNMP Sch. 2 and 5)	86,461		$ 291	$ 0.0033692						86,461	$ 0.0000000	$ -	
57	2B Consolidation Adj. Rider Non-Summer (TNMP Sch. 2 and 5)	206,867		$ 3,735	$ 0.0180752						206,867	$ 0.0000000	$ -	$ -
58	2B Consolidation Adj. Rider Summer (TNMP Sch. 12 and 13)	17,572		$ (178)	($ 0.0101179)						17,572	$ 0.0000000	$ -	$ -
59	2B Consolidation Adj. Rider Non-Summer (TNMP Sch.12 and 13)	96,516		$613	$ 0.0063483						96,516	$ 0.0000000	$ -	
60	Total		$ 121,293,292	$ 133,964,691						$ 129,671,058			$ 4,293,628	$ 133,964,686

Schedule: 3B/3C — **General Power Service**

	(A)		(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
		Source:	SC-4	SC-9, Page 1, Column F	(C)/(B)	SC-9, Page 4, Column F	(E)/(B)			=(M) Total * (Pag. 12, Col. C, L10)	$ 189,764,996		=(M) Total * (Pag. 12, Col. C, L11)	$ 28,893,658	$ 218,658,654
	Embedded Cost Component														
Line No.			Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Rates at Cost Based Revenue	Bended Revenue	Rates at Bended Revenue			3B			3C		Total Proposed Revenue
									Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	
1	***Customer Components***		***41,977***	***$ 4,332,930***	***$ 83.36***	***$ 4,332,928***	***$ 83.36***			***$ 83.36***	***$ 5,468,174***		***$ 83.36***	***$ 864,632***	***$ 4,332,807***
2	*Summer*		13,315	25.62%	$ 83.36		$ 83.36		*Summer*			*Summer*			
3	Customer Services (per customer/per month)			$ -	$ -	$ -	$ -	Pri.	263	$ 83.36	$ 21,936	52.95	$ 83.36	$ 4,417	$ 26,353
4	Customer Meter (per customer/per month)			$ 630,594	$ 47.36	$ 630,594	$ 47.36	Sec.	10,407	$ 83.36	$ 867,497	2,592.49	$ 83.36	$ 216,110	$ 1,083,607
5	Customer Meter Reading (per customer/per month)			$ 24,344	$ 1.83	$ 24,344	$ 1.83								
6	Customer Billing and Collection (per customer/per month)			$ 56,321	$ 4.23	$ 56,321	$ 4.23								
7	Customer Service and Information (per customer/per month)			$ -	$ -	$ -	$ -								
8	Customer Other (per customer/per month)			$ 398,731	$ 29.95	$ 398,731	$ 29.95								
9															
10	*Non-Summer*		28,662	74.38%	$ 83.36		$ 83.36		*Non-Summer*			*Non-Summer*			
11	Customer Services (per customer/per month)			$ -	$ -	$ -	$ -	Pri.	769	$ 83.36	$ 64,077	152.94	$ 83.36	$ 12,749	$ 76,827
12	Customer Meter (per customer/per month)			$ 1,830,975	$ 47.36	$ 1,830,975	$ 47.36	Sec.	30,166	$ 83.36	$ 2,514,664	7,578.85	$ 83.36	$ 631,356	$ 3,146,021
13	Customer Meter Reading (per customer/per month)			$ 70,684	$ 1.83	$ 70,684	$ 1.83								
14	Customer Billing and Collection (per customer/per month)			$ 163,534	$ 4.23	$ 163,534	$ 4.23								
15	Customer Service and Information (per customer/per month)			$ -	$ -	$ -	$ -								
16	Customer Other (per customer/per month)			$ 1,157,746	$ 29.95	$ 1,157,746	$ 29.95								
17															
									Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	
18	***Demand Components***		***5,402,225***	***$ 129,066,488***	***$ 23.89***	***$ 150,042,173***	***$ 27.77***			***$ 21.25***	***$ 92,459,726***		***$ 6.34***	***$ 5,663,174***	***$ 95,122,900***
19	*Summer (Billable Demand)*		1,495,937		$ 29.32		$ 34.08		*Summer*			*Summer*			
20	Demand Production (Summer kW-Month)		37.69%	$ 30,598,547	$ 20.45	$ 35,570,826	$ 23.78	Pri.	64,169	$ 25.76	$ 1,652,994	20,035	$ 8.47	$ 169,698	$ 1,822,692
21	Demand Transmission (Summer kW-Month)		27.69%	$ 5,031,600	$ 3.36	$ 5,845,237	$ 3.91	Sec.	1,146,213	$ 26.09	$ 29,904,700	265,520.27	$ 8.80	$ 2,336,578	$ 32,241,279
22	Demand Substation (Summer kW-Month)		27.69%	$ 1,213,846	$ 0.81	$ 1,411,096	$ 0.94								
23	Demand Distribution Primary (Summer kW-Month)		27.69%	$ 4,077,476	$ 2.73	$ 4,740,068	$ 3.17								
24	Demand Distribution Secondary (Summer kW-Month)		27.69%	$ 2,938,495	$ 1.96	$ 3,416,001	$ 2.28								
25															
26	*Non-Summer (Billable Demand)*		3,906,288		$ 21.81		$ 25.36		*Non-Summer*			*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)		62.31%	$ 50,579,457	$ 12.95	$ 58,798,637	$ 15.05	Pri.	175,596	$ 19.08	$ 3,350,377	48,005	$ 5.12	$ 245,787	$ 3,596,163
28	Demand Transmission (Non-Summer kW-Month)		72.31%	$ 13,138,340	$ 3.36	$ 15,273,908	$ 3.91	Sec.	2,965,052	$ 19.41	$ 57,551,655	717,639	$ 5.45	$ 3,911,111	$ 61,462,766
29	Demand Substation (Non-Summer kW-Month)		72.31%	$ 3,159,673	$ 0.81	$ 3,684,746	$ 0.94								
30	Demand Distribution Primary (Non-Summer kW-Month)		72.31%	$ 10,647,870	$ 2.73	$ 12,377,573	$ 3.17								
31	Demand Distribution Secondary (Non-Summer kW-Month)		72.31%	$ 7,673,188	$ 1.96	$ 8,920,085	$ 2.28								
32															
									Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	Billing Units (Test Year)*	Proposed Rates	Proposed Revenue	
33	***Energy Components***		***1,928,371,541***	***$ 52,735,277***	***$ 0.0273471***	***$ 54,597,672***	***$ 0.0283128***				***$ 85,124,562***			***$ 20,287,902***	***$ 105,412,464***
34	Base Fuel Rate			$ 41,274,416	$ 0.0214038	$ 41,274,416	$ 0.0214038								
35	Energy Fuel (kWh)			$ -		$ -									
36	Energy Non-Fuel (kWh)			$ 11,460,859		$ 13,323,256									
37															
38	Summer On-Peak		239,610,786	$ 6,552,648	$ 0.0273471	$ 6,784,061	$ 0.0283128		211,644,959	$ 0.0658834	$ 13,943,889	27,965,827	$ 0.1395892	$ 3,735,765	$ 17,679,654
39	Summer Off-Peak		310,703,584	$ 8,496,827	$ 0.0273471	$ 8,796,900	$ 0.0283128		180,769,236	$ 0.0440485	$ 12,367,475	29,934,348	$ 0.0893115	$ 2,673,481	$ 15,040,956
40	Non-Summer On-Peak		582,678,725	$ 15,934,545	$ 0.0273471	$ 16,497,289	$ 0.0283128		514,490,003	$ 0.0525594	$ 27,039,228	68,188,723	$ 0.1065598	$ 7,266,165	$ 34,305,393
41	Non-Summer Off-Peak		795,378,445	$ 21,751,256	$ 0.0273471	$ 22,519,422	$ 0.0283128		721,339,925	$ 0.0440485	$ 31,773,970	74,038,520	$ 0.0893115	$ 6,612,491	$ 38,386,461
42															
43															
			Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
44															
45	Other Rate Components and Credits					$ 9,681,725					$ 8,712,519			$ 968,706	$ 9,681,725
46	FPPCAC		1,928,371,541			$ 9,685,874	$0.0050228		1,728,244,122	$0.0050228	$ 8,680,669	200,127,419	$0.0050228	$ 1,005,205	$ 9,685,874
47	Billable RkVA Summer		138,486			$ 37,378	$0.27		51,414	$ 0.27	$ 13,882	87,022	$ 0.27	$ 23,496	$ 37,378
48	Billable RkVA Non-Summer		248,955			$ 67,218	$0.27		66,549	$ 0.27	$ 17,968	182,406	$ 0.27	$ 49,250	$ 67,218
49	Rider 8 Discounts Summer (Sec.)		13,716			$ (93,951)	($6.85)		0	($6.85)	$ -	13,716	($6.85)	$ (93,951)	$ (93,951)
50	Rider 8 Discounts Non-Summer (Sec.)		40,244			$ (15,293)	($0.38)		0	($0.38)	$ -	40,244	($0.38)	$ (15,293)	$ (15,293)
51	Consolidation Adjustment Rider					$ 2,505,399					$ -			$ -	$ -
52	3B Consolidation Adj. Rider Summer (TNMP Sch. 2, 5, 12 and 13)		15,624,945			$ 377,691	$0.0241851		15,624,945	$0.0000000	$ -				$ -
53	3B Consolidation Adj. Rider Summer (TNMP Sch. 3)		13,353,879			$ 48,364	$0.0036217		13,353,879	$0.0000000	$ -				$ -
54	3B Consolidation Adj. Rider Non-Summer (TNMP Sch. 2, 5, 12 and 13)		39,676,270			$ 1,459,980	$0.0367973		39,676,270	$0.0000000	$ -				$ -
55	3B Consolidation Adj. Rider Non-Summer (TNMP Sch.3)		32,314,137			$ 331,908	$0.0102713		32,314,137	$0.0000000	$ -				$ -
56															
57	3C Consolidation Adj. Rider Summer (TNMP Sch. 2, 5, 12 and 13)		7,952,248			$ (1,210)	($0.0001522)					7,952,248	$0.0000000	$ -	$ -
58	3C Consolidation Adj. Rider Non-Summer (TNMP Sch. 2, 5, 12 and 13)		20,567,289			$ 288,457	$0.0140255					20,567,289	$0.0000000	$ -	$ -
59															
60		Total		$ 186,136,694		$ 218,658,654					$ 189,764,981			$ 28,784,414	$ 218,549,395

61 *Includes movement of determinants from 17 customers migrating within this Schedule

Schedule: 4B — Large Power Service

$ 106,796,582

Embedded Cost Component

Line No.		(A)	(B) Billing Units (Test Year)	(C) Cost Based Revenue (ECCOSS)	(D) Rates at Cost Based Revenue	(E) Banded Revenue	(F) Rates at Banded Revenue	(G)	(H) Billing Units (Test Year)	(I) Proposed Rates	(J) Proposed Revenue	(K) Total Proposed Revenue
		Source:	SC-4	SC-9, Page 1, Column G	(C)/(B)	SC-9, Page 4, Column G	(E)/(B)					
										4B		
1	***Customer Components***		2,640	$ 1,597,531	$ 605.13	$ 1,597,531	$ 605.13			$ 605.13	$ 1,597,543	$ 1,597,543
2	*Summer*		675	25.55%	$ 605.13		$ 605.13		*Summer*			
3	Customer Services (per customer/per month)			$ -	$ -	$ -	$ -		389	$ 605.13	$ 235,337	$ 235,337
4	Customer Meter (per customer/per month)			$ 170,526	$ 252.77	$ 170,526	$ 252.77	PNMOw	286	$ 605.13	$ 172,903	$ 172,903
5	Customer Meter Reading (per customer/per month)			$ 1,233	$ 1.83	$ 1,233	$ 1.83					
6	Customer Billing and Collection (per customer/per month)			$ 12,829	$ 19.02	$ 12,829	$ 19.02					
7	Customer Service and Information (per customer/per month)			$ -	$ -	$ -	$ -					
8	Customer Other (per customer/per month)			$ 223,649	$ 331.51	$ 223,649	$ 331.51					
9												
10	*Non-Summer*		1,965	74.45%	$ 605.13		$ 605.13		*Non-Summer*			
11	Customer Services (per customer/per month)			$ -	$ -	$ -	$ -		1,135	$ 605.13	$ 686,887	$ 686,887
12	Customer Meter (per customer/per month)			$ 496,783	$ 252.77	$ 496,783	$ 252.77	PNMOw	830	$ 605.13	$ 502,416	$ 502,416
13	Customer Meter Reading (per customer/per month)			$ 3,593	$ 1.83	$ 3,593	$ 1.83					
14	Customer Billing and Collection (per customer/per month)			$ 37,375	$ 19.02	$ 37,375	$ 19.02					
15	Customer Service and Information (per customer/per month)			$ -	$ -	$ -	$ -					
16	Customer Other (per customer/per month)			$ 651,543	$ 331.51	$ 651,543	$ 331.51					
17									Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	***Demand Components***		2,352,924	$ 62,723,996	$ 26.66	$ 66,766,864	$ 28.38			$ 21.35	$ 50,243,468	$ 50,243,468
19	*Summer (Billable Demand)*		641,624		$ 33.60		$ 35.76		*Summer*			
20	Demand Production (Summer kW-Month)		37.69%	$ 16,100,336	$ 25.09	$ 17,138,064	$ 26.71		417,854	$ 26.59	$ 11,110,725	$ 11,110,725
21	Demand Transmission (Summer kW-Month)		27.27%	$ 2,738,641	$ 4.27	$ 2,915,373	$ 4.54	PNMOw	223,770	$ 28.56	$ 6,390,373	$ 6,390,373
22	Demand Substation (Summer kW-Month)		27.27%	$ 623,441	$ 0.97	$ 663,625	$ 1.03					
23	Demand Distribution Primary (Summer kW-Month)		27.27%	$ 2,094,224	$ 3.26	$ 2,229,207	$ 3.47					
24	Demand Distribution Secondary (Summer kW-Month)		27.27%	$ -	$ -	$ -	$ -					
25												
26	*Non-Summer (Billable Demand)*		1,711,300		$ 24.06		$ 25.61		*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)		62.31%	$ 26,613,886	$ 15.55	$ 28,329,283	$ 16.55		1,143,347	$ 18.48	$ 21,129,046	$ 21,129,046
28	Demand Transmission (Non-Summer kW-Month)		72.73%	$ 7,304,871	$ 4.27	$ 7,775,706	$ 4.54	PNMOw	567,954	$ 20.45	$ 11,613,323	$ 11,613,323
29	Demand Substation (Non-Summer kW-Month)		72.73%	$ 1,662,804	$ 0.97	$ 1,769,980	$ 1.03					
30	Demand Distribution Primary (Non-Summer kW-Month)		72.73%	$ 5,585,588	$ 3.26	$ 5,945,607	$ 3.47					
31	Demand Distribution Secondary (Non-Summer kW-Month)		72.73%	$ -	$ -	$ -	$ -					
32									Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	***Energy Components***		1,195,270,732	$ 32,088,926	$ 0.0268466	$ 32,538,423	$ 0.0272226				$ 49,004,835	$ 49,004,835
34	Base Fuel Rate			$ 25,115,100	$ 0.0210121	$ 25,115,100	$ 0.0210121					
35	Energy Fuel (kWh)			$ -		$ -						
36	Energy Non-Fuel (kWh)			$ 6,973,826		$ 7,423,323						
37												
38	Summer On-Peak		128,234,159	$ 3,442,648	$ 0.0268466	$ 3,490,872	$ 0.0272226		128,234,159	$ 0.0553245	$ 7,094,491	$ 7,094,491
39	Summer Off-Peak		193,782,805	$ 5,202,405	$ 0.0268466	$ 5,275,279	$ 0.0272226		193,782,805	$ 0.0369890	$ 7,167,839	$ 7,167,839
40	Non-Summer On-Peak		341,809,394	$ 9,176,412	$ 0.0268466	$ 9,304,954	$ 0.0272226		341,809,394	$ 0.0441925	$ 15,084,891	$ 15,084,891
41	Non-Summer Off-Peak		531,444,374	$ 14,267,461	$ 0.0268466	$ 14,467,318	$ 0.0272226		531,444,374	$ 0.0369890	$ 19,657,615	$ 19,657,615
42												
43												
44			Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits					$ 5,826,644					$ 5,826,644	$ 5,826,644
46	FPPCAC		1,195,270,732			$ 5,893,764	$0.0049309		1,195,270,732	$0.0049309	$ 5,893,764	$ 5,893,764
47	Billable RkVA Summer		61,052			$ 16,484	$0.27		61,052	$0.27	$ 16,484	$ 16,484
48	Billable RkVA Non-Summer		149,953			$ 40,487	$0.27		149,953	$0.27	$ 40,487	$ 40,487
49	Rider 8 Discounts Summer (Sub)		0			$0	($15.83)		0	($15.83)	$ -	$ -
50	Rider 8 Discounts Summer (Pri)		4,333			($68,586)	($15.83)		4,333	($15.83)	$ (68,586)	$ (68,586)
51	Rider 8 Discounts Non-Summer (Sub)		0			$0	($7.38)		-	($7.38)	$ -	$ -
52	Rider 8 Discounts Non-Summer (Pri)		13,604			($55,506)	($4.08)		13,604	($4.08)	$ (55,506)	$ (55,506)
53												$ -
54												
55	Consolidation Adjustment Rider					$ 348,082					$ -	$ -
56	4B Consolidation Adj. Rider Summer (TNMP Sch. 3)		8,236,408			$41,105	$0.0049906		8,236,408	$0.0000000	$ -	$ -
57	4B Consolidation Adj. Rider Non-Summer (TNMP Sch. 3)		20,602,070			$306,977	$0.0149003		20,602,070	$0.0000000	$ -	$ -
58	4B Consolidation Adj. Rider Summer (TNMP Sch. 5)		0			$0	$0.0356655					
59	4B Consolidation Adj. Rider Non-Summer (TNMP Sch. 5)		0			$0	$0.0425322					
60												
61												
62												
63												
64		Total		$ 96,410,453		$ 106,796,582					$ 106,672,490	$ 106,672,490

Schedule: 5B — *Large Service for Customers >= 8,000 kW*

Line No.	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
	Source:	SC-4	SC-9, Page 1, Column H	(C)/(B)	SC-9, Page 4, Column H	(E)/(B)					$ 8,045,803
	Embedded Cost Component	Billing Units (Test Year)	Cost Based Revenue (ECCOS$)	Rates at Cost Based Revenue	Banded Revenue	Rates at Banded Revenue		5B Billing Units (Test Year)	5B Proposed Rates	5B Proposed Revenue	Total Proposed Revenue
1	***Customer Components***	24	$ 76,518	$ 3,188.26	$ 76,518	$ 3,188.26			$ 3,188.26	$ 76,518	$ 76,518
2	*Summer*	6	25.55%	$ 3,188.26		$ 3,188.26		*Summer*			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		6	$ 3,188.26	$ 19,554	$ 19,554
4	Customer Meter (per customer/per month)		$ 1,550	$ 252.77	$ 1,550	$ 252.77					$ -
5	Customer Meter Reading (per customer/per month)		$ 11	$ 1.83	$ 11	$ 1.83					
6	Customer Billing and Collection (per customer/per month)		$ 17	$ 2.83	$ 17	$ 2.83					
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
8	Customer Other (per customer/per month)		$ 17,975	$ 2,930.84	$ 17,975	$ 2,930.84					
9											
10	*Non-Summer*	18	74.45%	$ 3,188.26		$ 3,188.26		*Non-Summer*			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		18	$ 3,188.26	$ 56,965	$ 56,965
12	Customer Meter (per customer/per month)		$ 4,516	$ 252.77	$ 4,516	$ 252.77					$ -
13	Customer Meter Reading (per customer/per month)		$ 33	$ 1.83	$ 33	$ 1.83					
14	Customer Billing and Collection (per customer/per month)		$ 51	$ 2.83	$ 51	$ 2.83					
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
16	Customer Other (per customer/per month)		$ 52,365	$ 2,930.84	$ 52,365	$ 2,930.84					
17											
18	***Demand Components***	246,797	$ 3,770,965	$ 15.28	$ 4,756,199	$ 19.27		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
19	***Summer (Billable Demand)***	60,089		$ 21.47		$ 27.08			$ 15.28	$ 3,771,464	$ 3,771,464
20	Demand Production (Summer kW-Month)	37.69%	$ 1,050,883	$ 17.49	$ 1,325,446	$ 22.06		*Summer*			
21	Demand Transmission (Summer kW-Month)	24.35%	$ 185,755	$ 3.09	$ 234,286	$ 3.90		60,089	$ 21.47	$ 1,290,104	$ 1,290,104
22	Demand Substation (Summer kW-Month)	24.35%	$ 53,573	$ 0.89	$ 67,569	$ 1.12					$ -
23	Demand Distribution Primary (Summer kW-Month)	24.35%	$ -	$ -	$ -	$ -					
24	Demand Distribution Secondary (Summer kW-Month)	24.35%	$ -	$ -	$ -	$ -					
25											
26	***Non-Summer (Billable Demand)***	186,709		$ 13.29		$ 16.76		*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)	62.31%	$ 1,737,112	$ 9.30	$ 2,190,965	$ 11.73		186,709	$ 13.29	$ 2,481,359	$ 2,481,359
28	Demand Transmission (Non-Summer kW-Month)	75.65%	$ 577,180	$ 3.09	$ 727,979	$ 3.90					$ -
29	Demand Substation (Non-Summer kW-Month)	75.65%	$ 166,462	$ 0.89	$ 209,953	$ 1.12					
30	Demand Distribution Primary (Non-Summer kW-Month)	75.65%	$ -	$ -	$ -	$ -					
31	Demand Distribution Secondary (Non-Summer kW-Month)	75.65%	$ -	$ -	$ -	$ -					
32											
33	***Energy Components***	98,000,000	$ 2,590,256	$ 0.0264312	$ 2,737,334	$ 0.0279320		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
34	Base Fuel Rate		$ 2,027,321	$ 0.0206869	$ 2,027,321	$ 0.0206869				$ 3,716,007	$ 3,716,007
35	Energy Fuel (kWh)		$ -		$ -						
36	Energy Non-Fuel (kWh)		$ 562,936		$ 710,013						
37											
38	Summer On-Peak	9,745,884	$ 257,595	$ 0.0264312	$ 272,222	$ 0.0279320		9,745,884	$ 0.0514159	$ 501,093	$ 501,093
39	Summer Off-Peak	15,297,281	$ 404,325	$ 0.0264312	$ 427,283	$ 0.0279320		15,297,281	$ 0.0343758	$ 525,856	$ 525,856
40	Non-Summer On-Peak	27,280,012	$ 721,043	$ 0.0264312	$ 761,985	$ 0.0279320		27,280,012	$ 0.0410146	$ 1,118,880	$ 1,118,880
41	Non-Summer Off-Peak	45,676,823	$ 1,207,293	$ 0.0264312	$ 1,275,844	$ 0.0279320		45,676,823	$ 0.0343758	$ 1,570,178	$ 1,570,178
42											
43											
44		Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits				$ 481,810					$ 481,810	$ 481,810
46	FPPCAC	98,000,000			$ 475,752	$0.0048546		98,000,000	$0.0048546	$ 475,752	$ 475,752
47	Billable RkVA Summer	6,182			$ 1,669	$0.27		6,182	$0.27	$ 1,669	$ 1,669
48	Billable RkVA Non-Summer	16,258			$ 4,390	$0.27		16,258	$0.27	$ 4,390	$ 4,390
											$ -
49											$ -
50											$ -
51	Consolidation Adjustment Rider				$ -					$ -	$ -
52											$ -
53											$ -
54											
55											
56											
57											
58											
59											
60	Total		$ 6,437,739		$ 8,045,803					$ 8,045,800	$ 8,045,800

Schedule: 10A/10B — *Irrigation Service*

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
	Source:	SC-4	SC-9, Page 1, Column I	SC-9, Page 4, Column I	(D)/(B)			=(M) Total * (Pag. 12, Col. C, L14)	$ 549,618		=(M) Total * (Pag. 12, Col. C, L15)	$ 2,335,702	$ 2,885,320

Embedded Cost Component

Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Banded Revenue	Rates at Banded Revenue		10A Billing Units (Test Year)	10A Proposed Rates	10A Proposed Revenue	10B Billing Units (Test Year)	10B Proposed Rates	10B Proposed Revenue	Total Proposed Revenue
1	***Customer Components***	4,020	$ 241,445	$ 241,445	$ 60.06			$ 30.03	$ 41,441		$ 30.03	$ 79,273	$ 120,714
2	***Summer***	1,027	25.55%		$ 60.06		*Summer*			*Summer*			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	Customer	353	$ 30.03	$ 10,601	675	$ 12.71	$ 8,578	$ 19,179
4	Customer Meter (per customer/per month)		$ 48,631	$ 48,631	$ 47.35	Meter				675	$ 17.32	$ 11,686	$ 11,686
5	Customer Meter Reading (per customer/per month)		$ 1,878	$ 1,878	$ 1.83								
6	Customer Billing and Collection (per customer/per month)		$ 2,905	$ 2,905	$ 2.83								
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -								
8	Customer Other (per customer/per month)		$ 8,259	$ 8,259	$ 8.05								
9													
10	***Non-Summer***	2,993	74.45%		$ 60.06		*Non-Summer*			*Non-Summer*			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	Customer	1,027	$ 30.03	$ 30,841	1,965	$ 12.71	$ 24,972	$ 55,813
12	Customer Meter (per customer/per month)		$ 141,726	$ 141,726	$ 47.35	Meter				1,965	$ 17.32	$ 34,037	$ 34,037
13	Customer Meter Reading (per customer/per month)		$ 5,472	$ 5,472	$ 1.83								
14	Customer Billing and Collection (per customer/per month)		$ 8,466	$ 8,466	$ 2.83								
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -								
16	Customer Other (per customer/per month)		$ 24,098	$ 24,098	$ 8.05								
17							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	***Demand Components***		$ 2,649,254	$ 1,838,514					$ -			$ -	$ -
19	***Summer (Billable Demand)***						*Summer*			*Summer*			
20	Demand Production (Summer kW-Month)							$ -			$ -		$ -
21	Demand Transmission (Summer kW-Month)												$ -
22	Demand Substation (Summer kW-Month)												
23	Demand Distribution Primary (Summer kW-Month)												
24	Demand Distribution Secondary (Summer kW-Month)												
25													
26	***Non-Summer (Billable Demand)***						*Non-Summer*			*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)							$ -			$ -		$ -
28	Demand Transmission (Non-Summer kW-Month)												$ -
29	Demand Substation (Non-Summer kW-Month)												
30	Demand Distribution Primary (Non-Summer kW-Month)												
31	Demand Distribution Secondary (Non-Summer kW-Month)												
32							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	***Energy Components***	26,961,124	$ 720,899	$ 672,953	$ 0.0255283				$ 484,416			$ 2,147,787	$ 2,632,203
34	Base Fuel Rate		$ 564,227	$ 564,227	$ 0.0214038								
35	Energy Fuel (kWh)		$ -	$ -									
36	Energy Non-Fuel (kWh)		$ 156,672	$ 108,726									
37													
	Summer (10A)	1,982,123		$ 50,600	$ 0.0255283		1,982,123	$ 0.1115028	$ 222,994				
	Non-Summer (10A)	2,748,841		$ 70,173	$ 0.0255283	18.3%	2,748,841	$ 0.0951024	$ 261,421				
38	Summer On-Peak (10B)	3,183,980		$ 81,281	$ 0.0255283					3,183,980	$ 0.1334173	$ 424,798	$ 424,798
39	Summer Off-Peak (10B)	5,672,848		$ 144,818	$ 0.0255283					5,672,848	$ 0.0892006	$ 506,021	$ 506,021
40	Non-Summer On-Peak (10B)	4,503,423		$ 114,965	$ 0.0255283					4,503,423	$ 0.1064273	$ 479,287	$ 479,287
41	Non-Summer Off-Peak (10B)	8,269,910		$ 211,116	$ 0.0255283					8,269,910	$ 0.0892006	$ 737,681	$ 737,681
42													
43		Billing Units (Test Year)		Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
44													
45	Other Rate Components and Credits			$ 132,407					$ 23,763			$ 108,645	$ 132,407
46	FPPCAC (10A)	4,730,964		$ 23,763	$0.0050228		4,730,964	$ 0.0050228	$ 23,763				$ 23,763
47	FPPCAC (10B)	21,630,160		$ 108,645	$0.0050228					21,630,160	$ 0.0050228	$ 108,645	$ 108,645
48													$ -
49													$ -
50													$ -
51	Consolidation Adjustment Rider			$ (2,743)					$ -			$ -	$ -
52	10A Consolidation Adj. Rider Summer (TNMP Sch. 6)	303,606		$ (2,072)	($0.0068259)		303,606	$0.0000000	$ -				$ -
53	10A Consolidation Adj. Rider Non-Summer (TNMP Sch. 6)	426,903		$ (521)	($0.0012209)		426,903	$0.0000000	$ -				$ -
54	10B Consolidation Adj. Rider Summer (TNMP Sch. 6)	16,752		$ (114)	($0.0068259)					16,752	$0.0000000	$ -	$ -
55	10B Consolidation Adj. Rider Non-Summer (TNMP Sch.6)	28,648		$ (35)	($0.0012209)					28,648	$0.0000000	$ -	$ -
56				$ -									
57													$ -
58													$ -
59													
60	Total		$ 3,611,598	$ 2,885,320					$ 549,620			$ 2,335,705	$ 2,885,324

Schedule: 11B — *Water and Sewage Pumping Service*

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	Source:	SC-4	SC-9, Page 1, Column J	SC-9, Page 4, Column J	(D)/(B)					$ 13,473,480
	Embedded Cost Component							***11B***		
Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Banded Revenue	Rates at Banded Revenue		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Total Proposed Revenue
1	***Customer Components***	1,884	$ 617,479	$ 617,479	$ 327.75			$ 327.75	$ 617,481	$ 617,481
2	***Summer***	481	25.53%		$ 327.75		***Summer***			
3	Customer Services (per customer/per month)		$ -	$ -	$ -		481	$ 327.75	$ 157,648	$ 157,648
4	Customer Meter (per customer/per month)		$ 121,582	$ 121,582	$ 252.77					$ -
5	Customer Meter Reading (per customer/per month)		$ 879	$ 879	$ 1.83					
6	Customer Billing and Collection (per customer/per month)		$ 1,361	$ 1,361	$ 2.83					
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -					
8	Customer Other (per customer/per month)		$ 33,826	$ 33,826	$ 70.32					
9										
10	***Non-Summer***	1,403	74.47%		$ 327.75		***Non-Summer***			
11	Customer Services (per customer/per month)		$ -	$ -	$ -		1,403	$ 327.75	$ 459,833	$ 459,833
12	Customer Meter (per customer/per month)		$ 354,634	$ 354,634	$ 252.77					$ -
13	Customer Meter Reading (per customer/per month)		$ 2,565	$ 2,565	$ 1.83					
14	Customer Billing and Collection (per customer/per month)		$ 3,969	$ 3,969	$ 2.83					
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -					
16	Customer Other (per customer/per month)		$ 98,664	$ 98,664	$ 70.32					
17							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	***Demand Components***		$ 7,134,310	$ 7,145,903	$ -				$ -	$ -
19	***Summer (Billable Demand)***				$ -		***Summer***			
20	Demand Production (Summer kW-Month)				$ -			$ -	$ -	$ -
21	Demand Transmission (Summer kW-Month)				$ -					$ -
22	Demand Substation (Summer kW-Month)				$ -					
23	Demand Distribution Primary (Summer kW-Month)				$ -					
24	Demand Distribution Secondary (Summer kW-Month)				$ -					
25										
26	***Non-Summer (Billable Demand)***				$ -		***Non-Summer***			
27	Demand Production (Non-Summer kW-Month)				$ -			$ -	$ -	$ -
28	Demand Transmission (Non-Summer kW-Month)				$ -					$ -
29	Demand Substation (Non-Summer kW-Month)				$ -					
30	Demand Distribution Primary (Non-Summer kW-Month)				$ -					
31	Demand Distribution Secondary (Non-Summer kW-Month)				$ -					
32							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	***Energy Components***	179,636,492	$ 4,822,625	$ 4,824,328	$ 0.0268561				$ 11,970,229	$ 11,970,229
34	Base Fuel Rate		$ 3,774,533	$ 3,774,533	$ 0.0210121					
35	Energy Fuel (kWh)		$ -	$ -						
36	Energy Non-Fuel (kWh)		$ 1,048,092	$ 1,049,795						
37										
38	Summer On-Peak	13,550,826		$ 363,922	$ 0.0268561		13,550,826	$ 0.2025976	$ 2,745,364	$ 2,745,364
39	Summer Off-Peak	41,527,283		$ 1,115,259	$ 0.0268561		41,527,283	$ 0.0391122	$ 1,624,222	$ 1,624,222
40	Non-Summer On-Peak	29,848,905		$ 801,624	$ 0.0268561		29,848,905	$ 0.1305356	$ 3,896,350	$ 3,896,350
41	Non-Summer Off-Peak	94,709,478		$ 2,543,523	$ 0.0268561		94,709,478	$ 0.0391122	$ 3,704,292	$ 3,704,292
42										
43										
44		Billing Units (Test Year)		Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits			$ 885,770					$ 885,770	$ 885,770
46	FPPCAC	179,636,492		$ 885,770	$0.0049309		179,636,492	$ 0.0049309	$ 885,770	$ 885,770
47	Contract Charges Summer			$ -			0		$ -	$ -
48	Contract Charges Non-Summer			$ -			0		$ -	$ -
										$ -
										$ -
49										$ -
50										$ -
51	Consolidation Adjustment Rider			$ -					$ -	$ -
52										$ -
53										$ -
54										
55										
56										
57										
58										
59										
60	Total		$ 12,574,413	$ 13,473,480					$ 13,473,480	$ 13,473,480

Schedule: 15B — **Large Service for Public Universities**

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
	Source:	SC-4	SC-9, Page 1, Column K	(C)/(B)	SC-9, Page 4, Column K	(E)/(B)					$ 4,952,836
	Embedded Cost Component							15B			
Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Rates at Cost Based Revenue	Banded Revenue	Rates at Banded Revenue		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Total Proposed Revenue
1	*Customer Components*	12	$ 45,649	$ 3,804.06	$ 45,649	$ 3,804.06			$ 3,804.00	$ 45,648	$ 45,648
2	*Summer*	3	25.55%	$ 3,804.06		$ 3,804.06		*Summer*			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		3	$ 3,804.00	$ 11,412	$ 11,412
4	Customer Meter (per customer/per month)		$ 775	$ 252.77	$ 775	$ 252.77					$ -
5	Customer Meter Reading (per customer/per month)		$ 6	$ 1.83	$ 6	$ 1.83					
6	Customer Billing and Collection (per customer/per month)		$ 9	$ 2.83	$ 9	$ 2.83					
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
8	Customer Other (per customer/per month)		$ 10,876	$ 3,546.63	$ 10,876	$ 3,546.63					
9											
10	*Non-Summer*	9	74.45%	$ 3,804.06		$ 3,804.06		*Non-Summer*			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		9	$ 3,804.00	$ 34,236	$ 34,236
12	Customer Meter (per customer/per month)		$ 2,258	$ 252.77	$ 2,258	$ 252.77					$ -
13	Customer Meter Reading (per customer/per month)		$ 16	$ 1.83	$ 16	$ 1.83					
14	Customer Billing and Collection (per customer/per month)		$ 25	$ 2.83	$ 25	$ 2.83					
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
16	Customer Other (per customer/per month)		$ 31,684	$ 3,546.63	$ 31,684	$ 3,546.63					
17								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	*Demand Components*	176,015	$ 3,009,261	$ 17.10	$ 3,067,971	$ 17.43			$ 15.92	$ 2,803,002	$ 2,803,002
19	*Summer (Billable Demand)*	35,774		$ 28.76		$ 29.32		*Summer*			
20	Demand Production (Summer kW-Month)	37.69%	$ 905,145	$ 25.30	$ 922,804	$ 25.80		35,774	$ 23.00	$ 822,803	$ 822,803
21	Demand Transmission (Summer kW-Month)	20.32%	$ 123,555	$ 3.45	$ 125,965	$ 3.52					$ -
22	Demand Substation (Summer kW-Month)	20.32%	$ -	$ -	$ -	$ -					
23	Demand Distribution Primary (Summer kW-Month)	20.32%	$ -	$ -	$ -	$ -					
24	Demand Distribution Secondary (Summer kW-Month)	20.32%	$ -	$ -	$ -	$ -					
25											
26	*Non-Summer (Billable Demand)*	140,241		$ 14.12		$ 14.40		*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)	62.31%	$ 1,496,206	$ 10.67	$ 1,525,396	$ 10.88		140,241	$ 14.12	$ 1,980,199	$ 1,980,199
28	Demand Transmission (Non-Summer kW-Month)	79.68%	$ 484,356	$ 3.45	$ 493,805	$ 3.52					$ -
29	Demand Substation (Non-Summer kW-Month)	79.68%	$ -	$ -	$ -	$ -					
30	Demand Distribution Primary (Non-Summer kW-Month)	79.68%	$ -	$ -	$ -	$ -					
31	Demand Distribution Secondary (Non-Summer kW-Month)	79.68%	$ -	$ -	$ -	$ -					
32								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	*Energy Components*	58,719,748	$ 1,548,280	$ 0.0263673	$ 1,554,845	$ 0.0264791				$ 1,769,253	$ 1,769,253
34	Base Fuel Rate		$ 1,211,795	$ 0.0206369	$ 1,211,795	$ 0.0206369					
35	Energy Fuel (kWh)		$ -		$ -						
36	Energy Non-Fuel (kWh)		$ 336,485		$ 343,050						
37											
38	Summer On-Peak	5,729,077	$ 151,060	$ 0.0263673	$ 151,701	$ 0.0264791		5,729,077	$ 0.0409152	$ 234,406	$ 234,406
39	Summer Off-Peak	9,171,816	$ 241,836	$ 0.0263673	$ 242,861	$ 0.0264791		9,171,816	$ 0.0273552	$ 250,897	$ 250,897
40	Non-Summer On-Peak	16,183,224	$ 426,708	$ 0.0263673	$ 428,517	$ 0.0264791		16,183,224	$ 0.0326246	$ 527,972	$ 527,972
41	Non-Summer Off-Peak	27,635,632	$ 728,676	$ 0.0263673	$ 731,766	$ 0.0264791		27,635,632	$ 0.0273552	$ 755,978	$ 755,978
42											
43											
44		Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits				$ 334,933					$ 334,933	$ 334,933
46	FPPCAC	58,719,748			$ 284,372	$0.0048429		58,719,748	$ 0.0048429	$ 284,372	$ 284,372
47	Contract Facility Charge Summer	3			$ 12,921	$4,213.44		3	$ 4,213.44	$ 12,640	$ 12,640
48	Contract Facility Charge Non-Summer	9			$ 37,641	$4,213.44		9	$ 4,213.44	$ 37,921	$ 37,921
49	Billable RkVA Summer	0			$ -	$0.27		0	$0.27	$ -	$ -
50	Billable RkVA Non-Summer	0			$ -	$0.27		0	$0.27	$ -	$ -
51											$ -
52											$ -
53	Consolidation Adjustment Rider				$ -					$ -	$ -
54											$ -
55											$ -
56											
57											
58											
59											
60											
61											
62	Total		$ 4,603,190		$ 4,952,836					$ 4,952,836	$ 4,952,836

Schedule: 30B — *Large Service for Manufacturing*

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
		Source: SC-4	SC-9, Page 1, Column L	(C)/(B)	SC-9, Page 4, Column L	(E)/(B)					$ 30,678,288
	Embedded Cost Component							30B			
Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Rates at Cost Based Revenue	Banded Revenue	Rates at Banded Revenue		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Total Proposed Revenue
1	***Customer Components***	12	$ 302,319	$ 25,193.25	$ 302,319	$ 25,193.25			$ 25,193.25	$ 302,319	$ 302,319
2	***Summer***	3	25.55%	$ 25,193.25		$ 25,193.25		***Summer***			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		3	$ 25,193.25	$ 75,580	$ 75,580
4	Customer Meter (per customer/per month)		$ 775	$ 252.77	$ 775	$ 252.77					$ -
5	Customer Meter Reading (per customer/per month)		$ 6	$ 1.83	$ 6	$ 1.83					
6	Customer Billing and Collection (per customer/per month)		$ 9	$ 2.83	$ 9	$ 2.83					
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
8	Customer Other (per customer/per month)		$ 76,466	$ 24,935.82	$ 76,466	$ 24,935.82					
9											
10	***Non-Summer***	9	74.45%	$ 25,193.25		$ 25,193.25		***Non-Summer***			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		9	$ 25,193.25	$ 226,739	$ 226,739
12	Customer Meter (per customer/per month)		$ 2,258	$ 252.77	$ 2,258	$ 252.77					$ -
13	Customer Meter Reading (per customer/per month)		$ 16	$ 1.83	$ 16	$ 1.83					
14	Customer Billing and Collection (per customer/per month)		$ 25	$ 2.83	$ 25	$ 2.83					
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
16	Customer Other (per customer/per month)		$ 222,764	$ 24,935.82	$ 222,764	$ 24,935.82					
17								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	***Demand Components***	638,447	$ 19,081,104	$ 29.89	$ 16,797,917	$ 26.31			$ 25.48	$ 16,268,959	$ 16,268,959
19	***Summer (Billable Demand)***	165,169		$ 40.42		$ 35.58		***Summer***			
20	Demand Production (Summer kW-Month)	37.69%	$ 5,546,805	$ 33.58	$ 4,883,091	$ 29.56		165,169	$ 32.38	$ 5,348,350	$ 5,348,350
21	Demand Transmission (Summer kW-Month)	25.87%	$ 935,534	$ 5.66	$ 823,591	$ 4.99					$ -
22	Demand Substation (Summer kW-Month)	25.87%	$ 193,818	$ 1.17	$ 170,626	$ 1.03					
23	Demand Distribution Primary (Summer kW-Month)	25.87%	$ -	$ -	$ -	$ -					
24	Demand Distribution Secondary (Summer kW-Month)	25.87%	$ -	$ -	$ -	$ -					
25											
26	***Non-Summer (Billable Demand)***	473,278		$ 26.21		$ 23.07		***Non-Summer***			
27	Demand Production (Non-Summer kW-Month)	62.31%	$ 9,168,879	$ 19.37	$ 8,071,759	$ 17.05		473,278	$ 23.07	$ 10,920,608	$ 10,920,608
28	Demand Transmission (Non-Summer kW-Month)	74.13%	$ 2,680,699	$ 5.66	$ 2,359,935	$ 4.99					$ -
29	Demand Substation (Non-Summer kW-Month)	74.13%	$ 555,369	$ 1.17	$ 488,915	$ 1.03					
30	Demand Distribution Primary (Non-Summer kW-Month)	74.13%	$ -	$ -	$ -	$ -					
31	Demand Distribution Secondary (Non-Summer kW-Month)	74.13%	$ -	$ -	$ -	$ -					
32								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	***Energy Components***	441,573,000	$ 11,728,828	$ 0.0265615	$ 11,423,822	$ 0.0258707				$ 11,938,129	$ 11,938,129
34	Base Fuel Rate		$ 9,179,824	$ 0.0207889	$ 9,179,824	$ 0.0207889					
35	Energy Fuel (kWh)		$ -		$ -						
36	Energy Non-Fuel (kWh)		$ 2,549,004		$ 2,243,998						
37											
38	Summer On-Peak	40,782,710	$ 1,083,249	$ 0.0265615	$ 1,055,079	$ 0.0258707		40,782,710	$ 0.0342686	$ 1,397,566	$ 1,397,566
39	Summer Off-Peak	72,057,958	$ 1,913,965	$ 0.0265615	$ 1,864,193	$ 0.0258707		72,057,958	$ 0.0258707	$ 1,864,193	$ 1,864,193
40	Non-Summer On-Peak	117,247,047	$ 3,114,254	$ 0.0265615	$ 3,033,268	$ 0.0258707		117,247,047	$ 0.0273362	$ 3,205,088	$ 3,205,088
41	Non-Summer Off-Peak	211,485,285	$ 5,617,360	$ 0.0265615	$ 5,471,282	$ 0.0258707		211,485,285	$ 0.0258707	$ 5,471,282	$ 5,471,282
42											
43											
44		Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits				$ 2,168,882					$ 2,168,882	$ 2,168,882
46	FPPCAC	441,573,000			$ 2,154,231	$0.0048785		441,573,000	$ 0.0048785	$ 2,154,231	$ 2,154,231
47	Billable RkVA Summer	13,566			$ 3,663	$0.27		13,566	$0.27	$ 3,663	$ 3,663
48	Billable RkVA Non-Summer	40,698			$ 10,988	$0.27		40,698	$0.27	$ 10,988	$ 10,988
											$ -
											$ -
49											$ -
50											$ -
51	Consolidation Adjustment Rider				$ -					$ -	$ -
52											$ -
53											$ -
54											
55											
56											
57											
58											
59											
60	Total		$ 31,112,252		$ 30,678,288					$ 30,678,288	$ 30,678,288

Schedule: 33B — **Large Service for Station Power**

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
		Source: SC-4	SC-9, Page 1, Column M	(C)/(B)	SC-9, Page 4, Column M	(E)/(B)					$ 254,468
	Embedded Cost Component							308			
Line No.		Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Rates at Cost Based Revenue	Banded Revenue	Rates at Banded Revenue		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	Total Proposed Revenue
1	*Customer Components*	12	$ 5,450	$ 454.20	$ 5,450	$ 454.20			$ 454.20	$ 5,450	$ 5,450
2	*Summer*	3	25.26%	$ 454.20		$ 454.20		*Summer*			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		3	$ 454.20	$ 1,363	$ 1,363
4	Customer Meter (per customer/per month)		$ 766	$ 252.77	$ 766	$ 252.77					$ -
5	Customer Meter Reading (per customer/per month)		$ 6	$ 1.83	$ 6	$ 1.83					
6	Customer Billing and Collection (per customer/per month)		$ 9	$ 2.83	$ 9	$ 2.83					
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -					
8	Customer Other (per customer/per month)		$ 596	$ 196.77	$ 596	$ 196.77					
9											
10	*Non-Summer*	9	74.74%	$ 454.20		$ 454.20		*Non-Summer*			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -		9	$ 454.20	$ 4,088	$ 4,088
12	Customer Meter (per customer/per month)	1	$ 2,267	$ 252.77	$ 2,267	$ 252.77					$ -
13	Customer Meter Reading (per customer/per month)	1	$ 16	$ 1.83	$ 16	$ 1.83					
14	Customer Billing and Collection (per customer/per month)	1	$ 25	$ 2.83	$ 25	$ 2.83					
15	Customer Service and Information (per customer/per month)	1	$ -	$ -	$ -	$ -					
16	Customer Other (per customer/per month)	1	$ 1,765	$ 196.77	$ 1,765	$ 196.77					
17								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	*Demand Components*	24,554	$ 115,360	$ 4.70	$ 141,099	$ 5.75			$ 4.70	$ 115,360	$ 115,360
19	*Summer (Billable Demand)*	6,849		$ 6.01		$ 7.35		*Summer*			
20	Demand Production (Summer kW-Month)	37.69%	$ 34,517	$ 5.04	$ 42,219	$ 6.16		6,849	$ 6.01	$ 41,152	$ 41,152
21	Demand Transmission (Summer kW-Month)	27.89%	$ 6,634	$ 0.97	$ 8,115	$ 1.18					$ -
22	Demand Substation (Summer kW-Month)	27.89%	$ -	$ -	$ -	$ -					
23	Demand Distribution Primary (Summer kW-Month)	27.89%	$ -	$ -	$ -	$ -					
24	Demand Distribution Secondary (Summer kW-Month)	27.89%	$ -	$ -	$ -	$ -					
25											
26	*Non-Summer (Billable Demand)*	17,705		$ 4.19		$ 5.13		*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)	62.31%	$ 57,057	$ 3.22	$ 69,788	$ 3.94		17,705	$ 4.19	$ 74,208	$ 74,208
28	Demand Transmission (Non-Summer kW-Month)	72.11%	$ 17,150	$ 0.97	$ 20,977	$ 1.18					$ -
29	Demand Substation (Non-Summer kW-Month)	72.11%	$ -	$ -	$ -	$ -					
30	Demand Distribution Primary (Non-Summer kW-Month)	72.11%	$ -	$ -	$ -	$ -					
31	Demand Distribution Secondary (Non-Summer kW-Month)	72.11%	$ -	$ -	$ -	$ -					
32								Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	*Energy Components*	3,321,730	$ 87,585	$ 0.0263673	$ 91,832	$ 0.0276458				$ 113,432	$ 113,432
34	Base Fuel Rate		$ 68,550	$ 0.0206369	$ 68,550	$ 0.0206369					
35	Energy Fuel (kWh)		$ -		$ -						
36	Energy Non-Fuel (kWh)		$ 19,035		$ 23,282						
37											
38	Summer On-Peak	267,076	$ 7,042	$ 0.0263673	$ 7,384	$ 0.0276458		267,076	$ 0.0470409	$ 12,563	$ 12,563
39	Summer Off-Peak	543,367	$ 14,327	$ 0.0263673	$ 15,022	$ 0.0276458		543,367	$ 0.0314508	$ 17,089	$ 17,089
40	Non-Summer On-Peak	789,882	$ 20,827	$ 0.0263673	$ 21,837	$ 0.0276458		789,882	$ 0.0375247	$ 29,640	$ 29,640
41	Non-Summer Off-Peak	1,721,405	$ 45,389	$ 0.0263673	$ 47,590	$ 0.0276458		1,721,405	$ 0.0314508	$ 54,139	$ 54,139
42											
43											
44		Billing Units (Test Year)			Proposed Revenue	Proposed Rates		Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits				$ 20,226					$ 20,226	$ 20,226
46	FPPCAC	3,321,730			$ 16,087	$0.0048429		3,321,730	$ 0.0048429	$ 16,087	$ 16,087
47	Billable RkVA Summer	2,311			$ 624	$0.27		2,311	$0.27	$ 624	$ 624
48	Billable RkVA Non-Summer	13,019			$ 3,515	$0.27		13,019	$0.27	$ 3,515	$ 3,515
											$ -
											$ -
49											$ -
50											$ -
51	Consolidation Adjustment Rider				$ -					$ -	$ -
52											$ -
53											$ -
54											
55											
56											
57											
58											
59											
60	Total		$ 208,395		$ 254,468					$ 254,468	$ 254,468

Schedule:	35B	Large Power Service >=3,000 kW

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
			SC-9, Page 1, Column		SC-9, Page 4, Column						
	Source:	SC-4	N	(C)/(B)	N	(E)/(B)					$ 10,376,592

Line No.	Embedded Cost Component	Billing Units (Test Year)	Cost Based Revenue (ECCOSS)	Rates at Cost Based Revenue	Banded Revenue	Rates at Banded Revenue	35B Billing Units (Test Year)	35B Proposed Rates	35B Proposed Revenue	Total Proposed Revenue
1	*Customer Components*	36	$ 114,730	$ 3,186.95	$ 114,730	$ 3,186.95		$ 3,186.95	$ 114,730	$ 114,730
2	*Summer*	9	25.55%	$ 3,186.95		$ 3,186.95	*Summer*			
3	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -	9	$ 3,186.95	$ 28,683	$ 28,683
4	Customer Meter (per customer/per month)		$ 2,325	$ 252.77	$ 2,325	$ 252.77				$ -
5	Customer Meter Reading (per customer/per month)		$ 17	$ 1.83	$ 17	$ 1.83				
6	Customer Billing and Collection (per customer/per month)		$ 26	$ 2.83	$ 26	$ 2.83				
7	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -				
8	Customer Other (per customer/per month)		$ 26,950	$ 2,929.52	$ 26,950	$ 2,929.52				
9										
10	*Non-Summer*	27	74.45%	$ 3,186.95		$ 3,186.95	*Non-Summer*			
11	Customer Services (per customer/per month)		$ -	$ -	$ -	$ -	27	$ 3,186.95	$ 86,048	$ 86,048
12	Customer Meter (per customer/per month)		$ 6,774	$ 252.77	$ 6,774	$ 252.77				$ -
13	Customer Meter Reading (per customer/per month)		$ 49	$ 1.83	$ 49	$ 1.83				
14	Customer Billing and Collection (per customer/per month)		$ 76	$ 2.83	$ 76	$ 2.83				
15	Customer Service and Information (per customer/per month)		$ -	$ -	$ -	$ -				
16	Customer Other (per customer/per month)		$ 78,513	$ 2,929.52	$ 78,513	$ 2,929.52				
17							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
18	*Demand Components*	216,766	$ 5,583,268	$ 25.76	$ 5,322,720	$ 24.56		$ 23.52	$ 5,098,164	$ 5,098,164
19	*Summer (Billable Demand)*	57,306		$ 34.00		$ 32.41	*Summer*			
20	Demand Production (Summer kW-Month)	37.69%	$ 1,581,450	$ 27.60	$ 1,507,650	$ 26.31	57,306	$ 31.04	$ 1,779,031	$ 1,779,031
21	Demand Transmission (Summer kW-Month)	26.44%	$ 291,615	$ 5.09	$ 278,006	$ 4.85				$ -
22	Demand Substation (Summer kW-Month)	26.44%	$ 75,246	$ 1.31	$ 71,734	$ 1.25				
23	Demand Distribution Primary (Summer kW-Month)	26.44%	$ -	$ -	$ -	$ -				
24	Demand Distribution Secondary (Summer kW-Month)	26.44%	$ -	$ -	$ -	$ -				
25										
26	*Non-Summer (Billable Demand)*	159,459		$ 22.80		$ 21.73	*Non-Summer*			
27	Demand Production (Non-Summer kW-Month)	62.31%	$ 2,614,139	$ 16.39	$ 2,492,148	$ 15.63	159,459	$ 20.81	$ 3,319,134	$ 3,319,134
28	Demand Transmission (Non-Summer kW-Month)	73.56%	$ 811,442	$ 5.09	$ 773,575	$ 4.85				$ -
29	Demand Substation (Non-Summer kW-Month)	73.56%	$ 209,377	$ 1.31	$ 199,606	$ 1.25				
30	Demand Distribution Primary (Non-Summer kW-Month)	73.56%	$ -	$ -	$ -	$ -				
31	Demand Distribution Secondary (Non-Summer kW-Month)	73.56%	$ -	$ -	$ -	$ -				
32							Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
33	*Energy Components*	158,455,000	$ 4,208,798	$ 0.0265615	$ 4,166,113	$ 0.0262921			$ 4,390,668	$ 4,390,668
34	Base Fuel Rate		$ 3,294,108	$ 0.0207889	$ 3,294,108	$ 0.0207889				
35	Energy Fuel (kWh)		$ -		$ -					
36	Energy Non-Fuel (kWh)		$ 914,690		$ 872,005					
37										
38	Summer On-Peak	13,052,912	$ 346,705	0.0265615	$ 343,188	$ 0.0262921	13,052,912	$ 0.0362573	$ 473,263	$ 473,263
39	Summer Off-Peak	27,537,949	$ 731,448	0.0265615	$ 724,030	$ 0.0262921	27,537,949	$ 0.0262921	$ 724,030	$ 724,030
40	Non-Summer On-Peak	35,918,069	$ 954,037	0.0265615	$ 944,361	$ 0.0262921	35,918,069	$ 0.0289225	$ 1,038,841	$ 1,038,841
41	Non-Summer Off-Peak	81,946,070	$ 2,176,608	0.0265615	$ 2,154,533	$ 0.0262921	81,946,070	$ 0.0262921	$ 2,154,533	$ 2,154,533
42										
43										
44		Billing Units (Test Year)			Proposed Revenue	Proposed Rates	Billing Units (Test Year)	Proposed Rates	Proposed Revenue	
45	Other Rate Components and Credits				$ (319,775)				$ (319,775)	$ (319,775)
46	FPPCAC	158,455,000			$ 773,029	$0.0048785	158,455,000	$ 0.0048785	$ 773,029	$ 773,029
47	Billiable RkVA Summer	0			$ -	$0.27	0	$0.27	$ -	$ -
48	Billiable RkVA Non-Summer	0			$ -	$0.27	0	$0.27	$ -	$ -
49	Rider 8 Discounts Summer (Sub)	31,470			($498,166)	($15.83)	31,470	($15.83)	$ (498,166)	$ (498,166)
50	Rider 8 Discounts Summer (Pri)	0			$0	($15.83)	0	($15.83)	$ -	$ -
51	Rider 8 Discounts Non-Summer (Sub)	80,574			($594,638)	($7.38)	80,574	($7.38)	$ (594,638)	$ (594,638)
52	Rider 8 Discounts Non-Summer (Pri)	0			$0	($4.08)	0	($4.08)	$ -	$ -
53										
54	Consolidation Adjustment Rider				$ -				$ -	$ -
55										
56										
57										
58										
59										
60	Total		$ 9,906,796		$ 10,376,592				$ 9,283,788	$ 9,283,788

Calculation of Revenue Ratios for Optional TOU Schedules

Line No.	A	B	C	D
1	Rate Schedule	Test Period Revenue Under Existing Rates	% of Rate Class Total	Source
2	1A	$ 380,029,548	99.88%	
3	1B	$ 447,803	0.12%	
4	Total	$ 380,477,351	100.00%	PNM Exhibit SC-3, pag. 9, L104
5				
6	2A	$ 112,025,582	96.79%	
7	2B	$ 3,709,356	3.21%	
8	Total	$ 115,734,938	100.00%	PNM Exhibit SC-3, pag. 9, L105
9				
10	3B	$ 163,614,640	86.79%	
11	3C	$ 24,911,999	13.21%	
12	Total	$ 188,526,639	100.00%	PNM Exhibit SC-3, pag. 9, L106
13				
14	10A	$ 474,787	19.05%	
15	10B	$ 2,017,697	80.95%	
16	Total	$ 2,492,484	100.00%	PNM Exhibit SC-3, pag. 9, L109
17				
18				
19				
20				

Derivation of the factors used for the assignment of demand production costs to seasons

PNM Exhibit JCA-4

Is contained in the following 1 page.

Derivation of the Factors used for the Assigment of Demand Production Costs to Seasons

Peak Load by Period (MW)

		(Base)		(Intermediate)	(Peak)	
		(A)	(B)	(C)	(D)	(E)
	Year	NS-Off	S-Off	NS-On	S-On	Grand Total
	2007	1607	1809	1755	1933	1933
	2008	1568	1795	1643	1901	1901
	2009	1495	1735	1674	1866	1866
	2010	1600	1817	1698	1973	1973
	2011	1603	1831	1815	1938	1938
	2012	1680	1877	1775	1948	1948
	2013	1633	1808	1780	2008	2008
	2014	1516	1823	1737	1878	1878

Minimum Load by Period (MW)

		(Base)		(Intermediate)	(Peak)	
		(F)	(G)	(H)	(I)	(J)
	Year	NS-Off	S-Off	NS-On	S-On	Grand Total
	2007	813	851	1008	1204	813
	2008	709	865	998	1187	709
	2009	752	797	924	1124	752
	2010	769	847	978	1268	769
	2011	795	876	953	1273	795
	2012	796	875	922	1249	796
	2013	762	847	927	1240	762
	2014	741	810	888	1170	741

Number of Hours by Period (Hours)

		(Base)		(Intermediate)	(Peak)	
		(K)	(L)	(M)	(N)	(O)
	Year	NS-Off	S-Off	NS-On	S-On	Grand Total
	2007	4212	1416	2340	792	8760
	2008	4212	1428	2364	780	8784
	2009	4212	1416	2340	792	8760
	2010	4212	1416	2340	792	8760
	2011	4224	1416	2328	792	8760
	2012	4236	1416	2340	792	8784
	2013	4200	1428	2352	780	8760
	2014	4200	1428	2352	780	8760

		Off	On	
		(P)	(Q)	(R)
	% of Hours	=[(K)+(L)]/(O)	=(M)/[(M)+(N)]	=(N)/[(M)+(N)]
			NS	S
	2007	64.25%	74.71%	25.29%
	2008	64.21%	75.19%	24.81%
	2009	64.25%	74.71%	25.29%
	2010	64.25%	74.71%	25.29%
	2011	64.38%	74.62%	25.38%
	2012	64.34%	74.71%	25.29%
	2013	64.25%	75.10%	24.90%
	2014	64.25%	75.10%	24.90%

		Base (Off Peak)	Non-Summer Peak	Summer Peak			Ratios		
		(S)	(T)	(U)	(V)		Non-Summer Peak Share (W)	Summer Peak Share (X)	
		=Min [(F),(G)]/(E)	=[(C)-(F)/(E)]*(Q)	=[{(D)-(C)}/(D)] + [{(C)-(F)}/(D)]*(R)	=(S)+(T)+(U)		=(T)/[(T)+(U)]	=(U)/[(T)+(U)]	
	2007	42.06%	36.41%	21.53%	100.00%		62.84%	37.16%	100.00%
	2008	37.30%	36.94%	25.76%	100.00%		58.92%	41.08%	100.00%
	2009	40.30%	36.92%	22.78%	100.00%		61.84%	38.16%	100.00%
	2010	38.98%	35.18%	25.84%	100.00%		57.65%	42.35%	100.00%
	2011	41.02%	39.27%	19.71%	100.00%		66.59%	33.41%	100.00%
	2012	40.86%	37.55%	21.59%	100.00%		63.49%	36.51%	100.00%
	2013	37.95%	38.07%	23.98%	100.00%		61.35%	38.65%	100.00%
	2014	39.46%	39.83%	20.72%	100.00%		65.78%	34.22%	100.00%
		39.74%	37.52%	22.74%	100.00%	Average	62.307%	37.693%	100.00%

Notes:

Base is assumed as the load occurring during Off-Peak periods all year

Intermediate Load is assumed as the load occurring during Non-Summer On-Peak periods

Peak Load is assumed as the load occurring during Summer On-Peak periods

A comparison of the current and proposed non-volumetric charges by rate schedule

PNM Exhibit JCA-5

Is contained in the following 1 page.

Comparison of Non-Volumetric Retail Rates: Current vs. Proposed

Current Non-Volumetric Rates-SUMMARY

Line No.	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
2	Rate Class	Class	Rate	Customer Charge $/month	Customer Charge-Summer $/month	Customer Charge-Non Summer $/month	Meter Charge $/month	Demand Rate Summer $/kW	Demand Rate Non-Summer $/kW
4	*Rate Class 1*	*Residential*							
5		*Residential*	1A	$ 5.00					
6		*Residential*	1B	$ 20.81			$ 5.29		
7	*Rate Class 2*	*Small Power*							
8		*Small Power*	2A	$ 8.46					
9		*Small Power*	2B	$ 13.65			$ 5.40		
10	*Rate Class 3*	*General Power*							
11		*General Power High Load Factor*	3B Primary		$ 857.00	$ 638.50		$ 17.14	$ 12.77
12		*General Power High Load Factor*	3B Secondary		$ 873.50	$ 655.00		$ 17.47	$ 13.10
13		*General Power Low Load Factor*	3C Primary		$ 326.00	$ 256.50		$ 6.52	$ 5.13
14		*General Power Low Load Factor*	3C Secondary		$ 342.50	$ 273.00		$ 6.85	$ 5.46
15	*Rate Class 4*	*Large Power*	4B Primary		$ 7,915.00	$ 6,280.00		$ 15.83	$ 12.56
16		*Large Power*	4B Secondary		$ 8,735.00	$ 7,100.00		$ 17.47	$ 14.20
17	*Rate Class 5*	*Large Service for Customers >=8,000kW*	5B		$ 93,920.00	$ 78,160.00		$ 11.74	$ 9.77
18	*Rate Class 10*	*Irrigation*							
19		*Irrigation*	10A	$ 8.19					
20		*Irrigation*	10B	$ 8.19			$ 2.81		
21	*Rate Class 11*	*Water & Sewage*	11B	$ 491.60					
22	*Rate Class 15*	*Universities*	15B		$ 76,480.00	$ 65,520.00		$ 9.56	$ 8.19
23	*Rate Class 30*	*Large Service for Manufacturing*	30B		$ 345,600.00	$ 280,200.00		$ 11.52	$ 9.34
24	*Rate Class 33*	*Station Power*	33B		$ 2,695.00	$ 2,305.00		$ 5.39	$ 4.61
25	*Rate Class 35*	*Large Power Service >=3,000kW*	34B		N/A	N/A		N/A	N/A

Proposed Non-Volumetric Rates-SUMMARY

28	Rate Class	Class	Rate	Customer Charge $/month	Customer Charge-Summer+ Min Demand[1] $/month	Customer Charge-Non Summer+ Min Demand[1] $/month	Meter Charge $/month	Demand Rate Summer $/kW	Demand Rate Non-Summer $/kW
30	*Rate Class 1*	*Residential*							
31		*Residential*	1A	$ 13.14					
32		*Residential*	1B	$ 23.37			$ 2.73		
33	*Rate Class 2*	*Small Power*							
34		*Small Power*	2A	$ 17.87					
35		*Small Power*	2B	$ 9.60			$ 8.27		
36	*Rate Class 3*	*General Power*							
37		*General Power High Load Factor*	3B Primary	$ 83.36	$ 1,371.36	$ 1,037.36		$ 25.76	$ 19.08
38		*General Power High Load Factor*	3B Secondary	$ 83.36	$ 1,387.86	$ 1,053.86		$ 26.09	$ 19.41
39		*General Power Low Load Factor*	3C Primary	$ 83.36	$ 506.86	$ 339.36		$ 8.47	$ 5.12
40		*General Power Low Load Factor*	3C Secondary	$ 83.36	$ 523.36	$ 355.86		$ 8.80	$ 5.45
41	*Rate Class 4*	*Large Power*	4B Primary	$ 605.13	$ 13,900.13	$ 9,845.13		$ 26.59	$ 18.48
42		*Large Power*	4B Secondary	$ 605.13	$ 14,883.99	$ 10,828.96		$ 28.56	$ 20.45
43	*Rate Class 5*	*Large Service for Customers >=8,000kW*	5B	$ 3,188.26	$ 174,948.26	$ 109,508.26		$ 21.47	$ 13.29
44	*Rate Class 10*	*Irrigation*							
45		*Irrigation*	10A	$ 30.03					
46		*Irrigation*	10B	$ 12.71			$ 17.32		
47	*Rate Class 11*	*Water & Sewage*	11B	$ 327.75					
48	*Rate Class 15*	*Universities*	15B	$ 3,804.00	$ 187,804.00	$ 116,764.00		$ 23.00	$ 14.12
49	*Rate Class 30*	*Large Service for Manufacturing*	30B	$ 25,193.25	$ 996,626.38	$ 717,424.86		$ 32.38	$ 23.07
50	*Rate Class 33*	*Station Power*	33B	$ 454.20	$ 3,458.38	$ 2,549.84		$ 6.01	$ 4.19
50	*Rate Class 35*	*Large Power Service >=3,000kW*	34B	$ 3,186.95	$ 96,319.69	$ 65,631.71		$ 31.04	$ 20.81

Note:

1.- Charge includes Customer Charge from Column (D) and Rate Class's Minimum Demand

Determination of on-peak rate differentials based on historical system energy costs

PNM Exhibit JCA-6

Is contained in the following 1 page.

Determination of On-Peak Rate Differentials Based on Historical System Energy Costs

Current TOU Period

Average of System Lambda/ Production Delta (kW)

Line No.	Year	NS-Off	NS-On	S-Off	S-On	Grand Total	S-On/ NonS-On	S-Off/ NonS-Off
6	2007	$ 44.21	$ 56.66	$ 47.59	$ 67.20	$ 50.16	18.61%	7.66%
7	2008	$ 50.86	$ 62.19	$ 71.44	$ 100.10	$ 61.63	60.95%	40.45%
8	2009	$ 29.79	$ 37.60	$ 27.24	$ 36.09	$ 32.03	-4.03%	-8.56%
9	2010	$ 34.70	$ 40.23	$ 32.93	$ 46.04	$ 36.92	14.46%	-5.10%
10	2011	$ 27.93	$ 34.63	$ 30.61	$ 44.39	$ 31.63	28.20%	9.60%
11	2012	$ 26.07	$ 28.87	$ 25.89	$ 34.71	$ 27.57	20.22%	-0.70%
12	2013	$ 31.24	$ 36.27	$ 33.03	$ 45.35	$ 34.14	25.03%	5.72%
13	2014	$ 39.03	$ 45.65	$ 39.81	$ 46.82	$ 41.63	2.58%	1.99%
14	Total	$ 35.47	$ 42.79	$ 38.60	$ 52.52	$ 39.47	**22.75%**	**8.82%**
16			$ 37.03	=(L14 B+ L14 D)/2				
17	Summer On/Non-Summer On		22.75%	=(L14 E)/(L14 C)-1				
18	Summer On/Off Periods		41.83%	=(L14 E)/(L16 C)-1				

Proposed TOU Period

Average of System Lambda/ Production Delta (kW)

Line No.	Year	NS-Off	NS-On	S-Off	S-On	Grand Total	S-On/ NonS-On	S-Off/ NonS-Off
24	2007	$ 43.77	$ 57.45	$ 46.14	$ 69.80	$ 50.16	21.51%	5.42%
25	2008	$ 50.61	$ 62.65	$ 69.49	$ 103.68	$ 61.63	65.48%	37.31%
26	2009	$ 29.58	$ 37.98	$ 26.59	$ 37.26	$ 32.03	-1.91%	-10.12%
27	2010	$ 34.46	$ 40.66	$ 32.27	$ 47.22	$ 36.92	16.15%	-6.36%
28	2011	$ 27.69	$ 35.06	$ 29.72	$ 45.98	$ 31.63	31.14%	7.35%
29	2012	$ 25.84	$ 29.28	$ 25.22	$ 35.91	$ 27.57	22.61%	-2.41%
30	2013	$ 30.74	$ 37.16	$ 31.96	$ 47.31	$ 34.14	27.30%	3.96%
31	2014	$ 38.52	$ 46.55	$ 38.94	$ 48.41	$ 41.63	4.00%	1.07%
32	Total	$ 35.14	$ 43.38	$ 37.57	$ 54.38	$ 39.47	**25.36%**	**6.91%**
34			$ 36.36	=(L32 K+ L32 M)/2				
35	Summer On/Non-Summer On		25.36%	=(L32 N)/(L32 L)-1				
36	Summer On/Off Periods		49.57%	=(L32 N)/(L34 L)-1				

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Calculation of Voltage Class Adjustment Factors Used in Base Fuel Rates and Variable Fuel Rates

PNM Exhibit JCA-7

Is contained in the following 2 pages.

Test Year Proposed Base Fuel Rate Proof of Revenue

Line No.	Description	Value	Notes
1	Base Fuel	$176,286,569	*[A]*
2	Consolidated kWh at Meter	8,284,143,303	*[B]*
3	Average Base Fuel Rate	$0.0212800	*[C] = [A] / [B]*

Consolidated Class Base Fuel Allocations

Line No.	Rate Class	Voltage Class	Consolidated kWh at Meter *[D]*	Cumulative Loss Factor *[E]*	Consolidated kWh at Generator *[F] = [D] * [E]*	Voltage Class Adiustment Factors *[G] = [E] / [E] TOTAL*	Base Fuel Rate per kWh *[H] = [C] * [G]*	Base Fuel Revenue by Rate Class *[I] = [D] * [H]*
4	1 - Residential	Sec. Dist	3,196,738,242	1.0809	3,455,376,511	1.0058162	$0.0214038	$68,422,245
5	2 - Small Power	Sec. Dist	931,751,783	1.0809	1,007,136,957	1.0058162	$0.0214038	$19,942,999
6	3B/3C - General Power	Sec. Dist	1,928,371,541	1.0809	2,084,390,157	1.0058162	$0.0214038	$41,274,418
7	4B - Large Power	Pri. Dist	1,195,270,732	1.0611	1,268,332,037	0.9874088	$0.0210121	$25,115,100
8	5B - Large Service for Customers >=8,000kW	Subtransmission	98,000,000	1.0447	102,381,273	0.9721310	$0.0206869	$2,027,321
9	10 - Irrigation	Sec. Dist	26,361,124	1.0809	28,493,922	1.0058162	$0.0214038	$564,227
10	11B - Wtr/Swg Pumping	Pri. Dist	179,636,492	1.0611	190,616,829	0.9874088	$0.0210121	$3,774,533
11	15B - Universities 115 kV	Transmission	58,719,748	1.0422	61,196,604	0.9697805	$0.0206369	$1,211,795
12	30B - Manuf. (30 MW)	Substation	441,573,000	1.0499	463,588,241	0.9769228	$0.0207889	$9,179,824
13	33B - Large Service for Station Power	Transmission	3,321,730	1.0422	3,461,843	0.9697805	$0.0206369	$68,550
14	35B - Large Power Service >=3,000kW	Substation	158,455,000	1.0499	166,354,996	0.9769228	$0.0207889	$3,294,108
15	6 - Private Lighting	Sec. Dist	15,921,216	1.0809	17,209,353	1.0058162	$0.0214038	$340,774
16	20 - Streetlighting	Sec. Dist	50,022,696	1.0809	54,069,879	1.0058162	$0.0214038	$1,070,674
17	Totals		8,284,143,303	1.0747	8,902,608,602	1.0000000	$0.0212800	$176,286,569

PNM EXHIBIT JCA-7
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Test Year Proposed FPPCAC Proof of Revenue

Line No.	Description	Value	Notes
1	FPPCAC	$41,369,195	*[A]*
2	Consolidated kWh at Meter	8,284,143,303	*[B]*
3	Average FPPCAC Rate	$0.0049938	*[C] = [A] / [B]*

Consolidated Class FPPCAC

Line No.	Rate Class	Voltage Class	Consolidated kWh at Meter *[D]*	Cumulative Loss Factor *[E]*	Consolidated kWh at Generator *[F] = [D] * [E]*	Voltage Class Adjustment Factors *[G] = [E] / [E] TOTAL*	FPPCAC Rate per kWh *[H] = [C] * [G]*	FPPCAC Revenue by Rate Class *[I] = [D] * [H]*
4	1 - Residential	Sec. Dist	3,196,738,242	1.0809	3,455,376,511	1.0058162	$0.0050228	$16,056,658
5	2 - Small Power	Sec. Dist	931,751,783	1.0809	1,007,136,957	1.0058162	$0.0050228	$4,680,027
6	3B/3C - General Power	Sec. Dist	1,928,371,541	1.0809	2,084,390,157	1.0058162	$0.0050228	$9,685,874
7	4B - Large Power	Pri. Dist	1,195,270,732	1.0611	1,268,332,037	0.9874088	$0.0049309	$5,893,764
8	5B - Large Service for Customers >=8,000kW	Subtransmission	98,000,000	1.0447	102,381,273	0.9721310	$0.0048546	$475,752
9	10 - Irrigation	Sec. Dist	26,361,124	1.0809	28,493,922	1.0058162	$0.0050228	$132,407
10	11B - Wtr/Swg Pumping	Pri. Dist	179,636,492	1.0611	190,616,829	0.9874088	$0.0049309	$885,770
11	15B - Universities 115 kV	Transmission	58,719,748	1.0422	61,196,604	0.9697805	$0.0048429	$284,372
12	30B - Manuf. (30 MW)	Substation	441,573,000	1.0499	463,588,241	0.9769228	$0.0048785	$2,154,231
13	33B - Large Service for Station Power	Transmission	3,321,730	1.0422	3,461,843	0.9697805	$0.0048429	$16,087
14	35B - Large Power Service >=3,000kW	Substation	158,455,000	1.0499	166,354,996	0.9769228	$0.0048785	$773,029
15	6 - Private Lighting	Sec. Dist	15,921,216	1.0809	17,209,353	1.0058162	$0.0050228	$79,969
16	20 - Streetlighting	Sec. Dist	50,022,696	1.0809	54,069,879	1.0058162	$0.0050228	$251,255
17	Totals		8,284,143,303	1.0747	8,902,608,602	1.0000000	$0.0049938	$41,369,195

A graph demonstrating the probability that PNM's peak period will occur outside of the current Time of Use pricing period of 8 AM to 8 PM

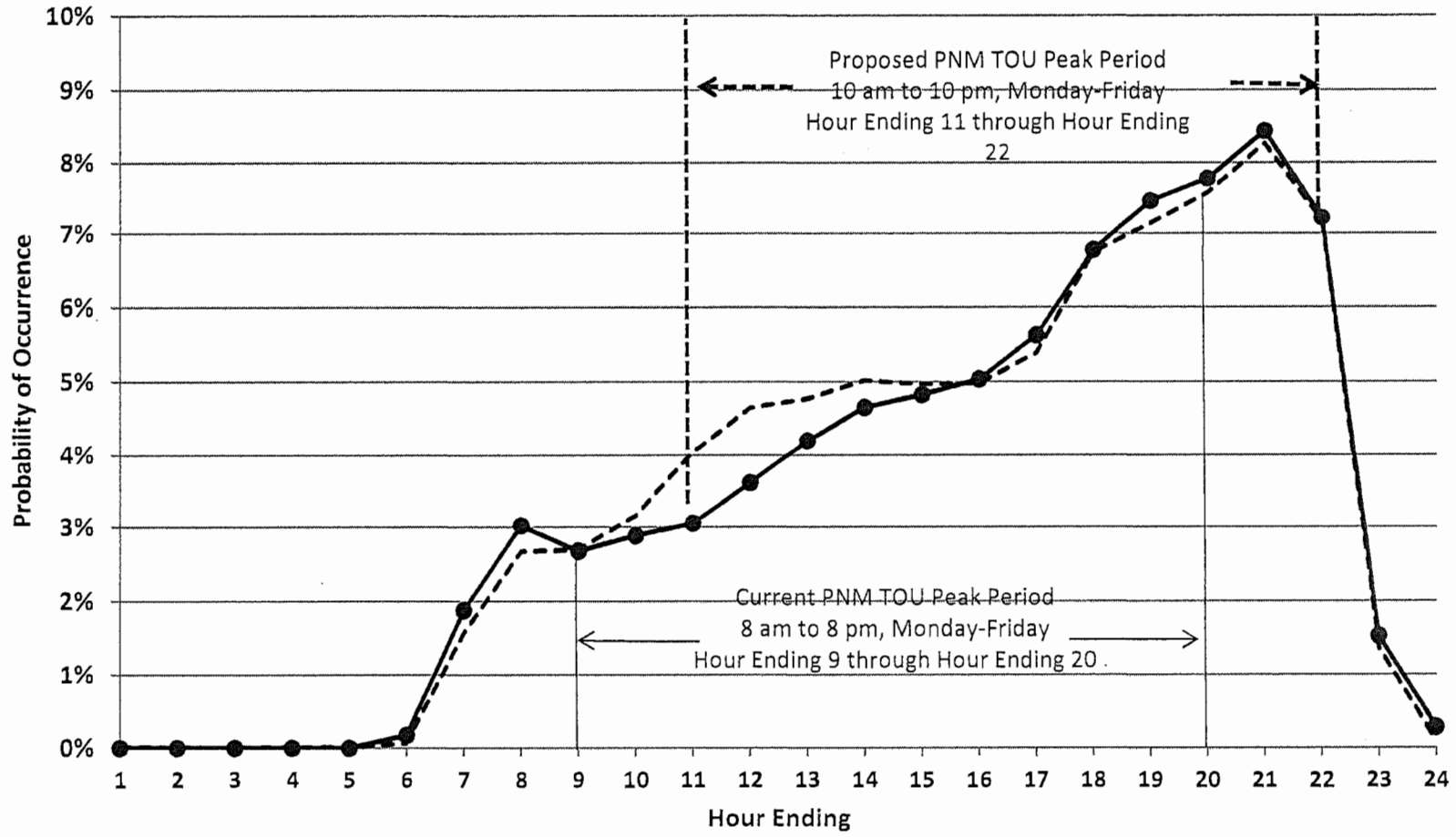
PNM Exhibit JCA-8

Is contained in the following 1 page.

Support for PNM's Proposed TOU Peak Hours Shift

Probability Of Occurrence vs. Hour Ending (Weekdays Only)

Top 240 Hours in Month



Eight Year Average (Apr '07 - Mar'15): Current TOU Probability = 0.6112, Proposed TOU Probability = 0.7072

Apr '14 - Mar '15: Current TOU Probability = 0.5858, Proposed TOU Probability = 0.6868

PNM Exhibit JCA-8
Page 1 of 1

Summary of r-squares for alternative TOU Scenarios

PNM Exhibit JCA-9

Is contained in the following 1 page.

Summary of R-Squares for Alternative TOU Scenarios

Line No.	A	B	C	D	E	F
1						
2	Model: System Lambdas 2007-2015 (Cat 791)	Model R-square			Changes to TOU Periods	Changes to Seasons
3	TOU Schedule	All Week	Weekdays	Weekends		
4	Current TOU Schedule	43.33%	45.12%	36.22%	N/A	N/A
5						
6	Scenario 1 (Proposed)	64.38%	62.25%	64.30%	Weekdays, from 10:00am-10:00pm	No change
7	Scenario 2	63.34%	59.35%	68.77%	Shorten On-Peak Hours to 10 Hours, Weekdays, from 12:00pm-10:00pm	No change
8	Scenario 3	65.01%	61.78%	68.03%	Shorten On-Peak Hours to 11 Hours, Weekdays, from 11:00am-10:00pm	No change
9	Scenario 4	66.03%	61.96%	71.36%	Shorten On-Peak Hours to 10 Hours, Weekdays, from 12:00pm-10:00pm	New Winter Season Dec-Feb, Shoulder Months Mar-May and Sep-Nov
10	Scenario 5	59.24%	58.11%	56.57%	Weekdays, from 10:00am-10:00pm	Summer Season Jun-Sep
11	Scenario 6	67.76%	64.44%	70.68%	Weekdays, from 11:00am-10:00pm	New Winter Season Dec-Feb, Shoulder Months Mar-May and Sep-Nov
12	Scenario 7	47.06%	43.87%	52.02%	Weekdays, from 2:00pm-8:00pm	No change
13	Scenario 8	38.42%	41.18%	28.76%	Weekdays, from 8:00am-8:00pm	Summer Season Jun-Sep

Estimation of costs associated with TOU meters reprogramming

PNM Exhibit JCA-10

Is contained in the following 1 page.

Estimated Costs for TOU Meter Reprogramming

Line No.			
1	Contractor $/Hr	$	46.64
2	Vehicle $/Hr	$	17.41
3	Total $/HR (L1+ L2)	$	64.05
4	Hours per Day		8.0
5	Cost per Day (L3 * L4)	$	512.40
6	Total Meters		9,205
7	Meter per Day		20
8	Man-Days to Update Meters (L6 / L7)		460.25
9	Cost to Reprogram Meters (L5 * L8)	$	235,832
10	Contigencies of Costs (L9 * 6%)		14,168
11	Total Estimated Costs (L9 + L10)	$	250,000

Summary Bill Impact of PNM's Proposed Rates

PNM Exhibit JCA-11

Is contained in the following 38 pages.

ESTIMATED BILL IMPACT BY RATE CLASS:
Comparison of Current Rates to Proposed Rates
(Includes All Applicable Riders and FPPCAC Changes, Including Anticipated Coal Agreement Fuel Savings for Test Period)

	Total Revenues at Existing Rates ($)									
	A	B	C	D	E	F=B+C+D+E	G	H	I	J=F+H+I
	Consolidated Tariff Class	Forecasted Non-Fuel Base Revenues @ Existing Rates	Forecasted Base Fuel Base Revenues @ Existing Rates	Forecasted FPPCAC @ Existing Rates	FPPCAC Undercollection [1]	Total Base Rates+ FPPCAC Revenue		Projected Renewable Energy Rider No. 36 [2]	Projected Energy Efficiency Rider No. 16 [3]	Total Revenue
	1 - Residential	$296,995,893	$68,286,485	$15,321,966	$13,749,171	$394,353,516		$18,210,539	$11,569,620	$424,133,674
	2 - Small Power	$92,712,566	$19,903,429	$4,465,886	$4,007,464	$121,089,346		$5,295,087	$3,550,156	$129,934,589
	3 - General Power	$140,487,585	$41,192,523	$9,242,685	$8,293,926	$199,216,719		$10,807,358	$5,852,192	$215,876,269
	4 - Large Power	$62,404,165	$25,294,319	$5,676,341	$5,093,049	$98,467,873		$5,483,068	$2,867,867	$106,818,808
	5 - Large Service for Customers >=8,000kW	$4,864,394	$2,035,685	$456,778	$409,934	$7,766,791		$152,975	$164,269	$8,084,034
	10 - Irrigation	$1,800,285	$563,108	$126,349	$113,379	$2,603,121		$150,169	$0	$2,753,289
	11 - Wtr/Swg Pumping	$8,369,336	$3,801,467	$853,094	$765,431	$13,789,329		$1,023,317	$407,510	$15,220,156
	15 - Universities 115 kV	$3,039,022	$1,217,372	$273,164	$245,155	$4,774,714		$0	$83,606	$4,858,320
	30 - Manufacturing (30 MW)	$16,758,055	$9,220,972	$2,069,211	$1,856,814	$29,905,052		$110,479	$128,502	$30,144,032
	33 - Large Service for Station Power	$148,376	$68,866	$15,453	$13,868	$246,562		$18,923	$0	$265,485
	35 - Large Power Service >=3,000kW	$5,419,464	$3,308,873	$742,520	$666,303	$10,137,161		$214,964	$243,403	$10,595,528
	6 - Private Lighting	$2,593,514	$340,098	$76,310	$68,477	$3,078,399		$90,293	$0	$3,168,692
	20 - Streetlighting	$6,503,265	$1,068,550	$239,759	$215,148	$8,026,721		$283,610	$0	$8,310,331
	Customer Rate Class Totals	$642,095,920	$176,301,747	$39,559,516	$35,498,120	$893,455,303		$41,840,781	$24,867,124	$960,163,208

	Total Revenues at Proposed Rates ($)													
	K	L	M	N	O	P=L+M+N+O	Q=(P/F)-1	R	S	T=P+R+S	U=(T/J)-1	V	W=T+V	X=(W/J)-1
	Rate Class	Forecasted Non-Fuel Base Revenues @ Proposed Rates	Forecasted Base Fuel Base Revenues @ Proposed Rates	Forecasted FPPCAC @ Proposed Rates	FPPCAC Undercollection	Total Base Rates+ FPPCAC Revenue	Increase (%)	Projected Renewable Energy Rider No. 36 [4]	Projected Energy Efficiency Rider No. 16 [5]	Total Revenue	Increase (%)	New Fuel Contract Savings	Total Revenue (Including Coal Agreement)	Net Increase (%)
	1 - Residential	$356,379,072	$68,422,245	$16,056,658	$0	$440,857,976	11.79%	$18,842,241	$14,634,280	$474,334,497	11.84%	-$16,639,006	$457,695,491	7.91%
	2 - Small Power	$109,341,665	$19,942,999	$4,680,027	$0	$133,964,691	10.63%	$5,476,362	$4,439,022	$143,880,075	10.73%	-$4,849,763	$139,030,312	7.00%
	3 - General Power	$167,589,118	$41,274,418	$9,685,874	$0	$218,549,410	9.70%	$11,211,917	$7,314,314	$237,075,641	9.82%	-$10,037,164	$227,038,477	5.17%
	4 - Large Power	$75,663,626	$25,115,100	$5,893,764	$0	$106,672,490	8.33%	$5,682,966	$3,576,768	$115,932,225	8.53%	-$6,107,521	$109,824,704	2.81%
	5 - Large Service for Customers >=8,000kW	$5,542,730	$2,027,321	$475,752	$0	$8,045,803	3.59%	$152,975	$165,040	$8,363,817	3.46%	-$493,006	$7,870,811	-2.64%
	10 - Irrigation	$2,188,685	$564,227	$132,407	$0	$2,885,320	10.84%	$155,380	$0	$3,040,699	10.44%	-$137,210	$2,903,490	5.46%
	11 - Wtr/Swg Pumping	$8,813,177	$3,774,533	$885,770	$0	$13,473,480	-2.29%	$334,352	$439,564	$14,247,397	-6.39%	-$917,895	$13,329,501	-12.42%
	15 - Universities 115 kV	$3,456,669	$1,211,795	$284,372	$0	$4,952,836	3.73%	$0	$84,085	$5,036,922	3.68%	-$294,686	$4,742,236	-2.39%
	30 - Manufacturing (30 MW)	$19,344,234	$9,179,824	$2,154,231	$0	$30,678,288	2.59%	$110,479	$131,479	$30,920,246	2.58%	-$2,232,361	$28,687,885	-4.83%
	33 - Large Service for Station Power	$169,831	$68,550	$16,087	$0	$254,468	3.21%	$19,579	$0	$274,047	3.23%	-$16,670	$257,377	-3.05%
	35 - Large Power Service >=3,000kW	$5,216,651	$3,294,108	$773,029	$0	$9,283,788	-8.42%	$214,964	$242,424	$9,741,176	-8.06%	-$801,065	$8,940,111	-15.62%
	6 - Private Lighting	$2,871,042	$340,774	$79,969	$0	$3,291,786	6.93%	$93,555	$0	$3,385,341	6.84%	-$82,870	$3,302,472	4.22%
	20 - Streetlighting	$7,223,529	$1,070,674	$251,255	$0	$8,545,458	6.46%	$293,897	$0	$8,839,355	6.37%	-$260,368	$8,578,987	3.23%
	Customer Rate Class Totals	$763,800,030	$176,286,569	$41,369,195	$0	$981,455,794	9.85%	$42,588,667	$31,026,977	$1,055,071,438	9.88%	-$42,869,584	$1,012,201,854	5.42%
	L35-L17	$121,704,110	-$15,178	$1,809,679	-$35,498,120	$88,000,491		$747,886	$6,159,853	$94,908,229				

Notes:
(1) Annualized using rates effective as of July 1, 2015
(2) Projections use rates effective as of July 1, 2015 applied to Test Period billing determinants (See PNM Exhibit SC-4). Assumes one governmental exempt customer.
(3) Projections use rates effective as of July 1, 2015, applied to Test Period billing determinants (See PNM Exhibit SC-4).
(4) Projections include two governmental exempt customers.
(5) Projections include stipulated Profit Incentive for 2016 from NMPRC Case No. 14-00310-UT

Monthly Bill Comparison for Average Usage Customers - PNM Non-Lighting Rate Classes (FPPCAC Rates July 1, 2015 vs. July 1, 2016 Projected)

	PNM North				PNM South			
	Monthly Bill for Average Usage Customer (seasonally weighted)		% Change		Monthly Bill for Average Usage Customer (seasonally weighthed)		% Change	Notes:
	At Current Rates	At Proposed Rates			At Current Rates	At Proposed Rates		
1 - Residential 1A	$ 73.13	$ 79.20	8.31%		$ 70.62	$ 71.83	1.70%	
1 - Residential 1B TOU	$ 343.70	$ 358.45	4.29%		$ 345.76	$ 357.97	3.53%	
2 - Small Power 2A	$ 202.32	$ 217.84	7.67%		$ 204.42	$ 199.58	-2.37%	Former PNM South 2 & 5
2 - Small Power 2B TOU	$ 322.32	$ 352.44	9.34%		$ 613.07	$ 604.37	-1.42%	Former PNM South 2 & 5
3 - General Power 3B	$ 4,378.11	$ 4,576.04	4.52%		$ 5,748.69	$ 4,571.15	-20.48%	Former PNM South 2, 5 & 12/13
3 - General Power 3C	$ 2,673.46	$ 2,817.69	5.40%		$ 3,618.10	$ 3,534.52	-2.31%	Former PNM South 2, 5 & 12/13
4 - Large Power	$ 32,041.24	$ 33,254.08	3.79%		$ 47,470.15	$ 42,144.72	-11.22%	Former PNM South 3
5 - Large Service for Customers >=8,000kW	$ 346,952.10	$ 331,676.29	-4.40%		N/A	N/A		
10 - Irrigation 10A	$ 433.22	$ 449.73	3.81%		$ 209.18	$ 233.53	11.64%	Former PNM South 6
10 - Irrigation 10B TOU	$ 863.68	$ 902.69	4.52%		$ 62.98	$ 84.67	34.43%	Former PNM South 6
11 - Wtr/Swg Pumping	$ 8,075.29	$ 7,440.33	-7.86%		N/A	N/A		
15 - Universities 115 kV	$ 452,792.73	$ 430,720.31	-4.87%		N/A	N/A		
30 - Manufacturing (30 MW)	$ 2,494,386.85	$ 2,374,614.57	-4.80%		N/A	N/A		
33 - Large Service for Station Power	$ 23,865.11	$ 22,163.30	-7.13%		N/A	N/A		
35 - Large Power Service >=3,000kW	$ 329,481.41	$ 278,152.16	-15.58%		N/A	N/A		

PNM Rate 1A - Residential Service - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$5.00						
Block 1 (1st 450 kWh)		$0.0906237			$0.0090950	$0.0056966	
Block 2 (Next 450 kWh)		$0.1373455			$0.0090950	$0.0056966	
Block 3 (All Other kWh)		$0.1576960			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$5.00						
Block 1 (1st 450 kWh)		$0.0906237			$0.0090950	$0.0056966	
Block 2 (Next 450 kWh)		$0.1185101			$0.0090950	$0.0056966	
Block 3 (All Other kWh)		$0.1288520			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$5.00	$0.00			$0.00	$0.00	$0.15	$5.15
200				$5.00	$18.12			$1.82	$1.14	$0.76	$26.84
250				$5.00	$22.66			$2.27	$1.42	$0.91	$32.26
500				$5.00	$47.65			$4.54	$2.84	$1.74	$61.77
585				$5.00	$58.32			$5.32	$3.33	$2.12	$75.09
600				$5.00	$61.38			$5.45	$3.41	$2.18	$77.42
700				$5.00	$75.12			$6.36	$3.98	$2.62	$93.08
750				$5.00	$81.98			$6.82	$4.27	$2.85	$100.92
1,000				$5.00	$118.36			$9.09	$5.69	$4.01	$142.15
1,700				$5.00	$228.75			$15.46	$9.68	$7.51	$266.40
2,000				$5.00	$276.06			$18.18	$11.39	$9.01	$319.64

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$5.00	$0.00			$0.00	$0.00	$0.15	$5.15
200				$5.00	$18.12			$1.82	$1.14	$0.76	$26.84
250				$5.00	$22.66			$2.27	$1.42	$0.91	$32.26
500				$5.00	$46.71			$4.54	$2.84	$1.71	$60.80
585				$5.00	$56.78			$5.32	$3.33	$2.04	$72.47
600				$5.00	$58.56			$5.45	$3.41	$2.10	$74.52
700				$5.00	$70.41			$6.36	$3.98	$2.49	$88.24
750				$5.00	$76.33			$6.82	$4.27	$2.68	$95.10
1,000				$5.00	$106.95			$9.09	$5.69	$3.68	$130.41
1,700				$5.00	$196.79			$15.46	$9.68	$6.58	$233.51
2,000				$5.00	$235.30			$18.18	$11.39	$7.83	$277.70

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$13.14						
Block 1 (1st 450 kWh)		$0.0959722			($0.0001822)	$0.0058943	
Block 2 (Next 450 kWh)		$0.1434914			($0.0001822)	$0.0058943	
Block 3 (All Other kWh)		$0.1622673			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$13.14						
Block 1 (1st 450 kWh)		$0.0959722			($0.0001822)	$0.0058943	
Block 2 (Next 450 kWh)		$0.1208004			($0.0001822)	$0.0058943	
Block 3 (All Other kWh)		$0.1307990			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$13.14	$0.00			$0.00	$0.00	$0.42	$13.56
200				$13.14	$19.19			($0.04)	$1.18	$1.07	$34.54
250				$13.14	$23.99			($0.05)	$1.47	$1.23	$39.78
500				$13.14	$50.36			($0.09)	$2.94	$2.11	$68.46
585				$13.14	$62.56			($0.10)	$3.45	$2.52	$81.57
600				$13.14	$64.71			($0.11)	$3.53	$2.59	$83.86
700				$13.14	$79.06			($0.13)	$4.12	$3.06	$99.25
750				$13.14	$86.24			($0.13)	$4.42	$3.30	$106.97
1,000				$13.14	$123.99			($0.18)	$5.89	$4.55	$147.39
1,700				$13.14	$237.57			($0.31)	$10.02	$8.29	$268.71
2,000				$13.14	$286.25			($0.36)	$11.78	$9.89	$320.70

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$13.14	$0.00			$0.00	$0.00	$0.42	$13.56
200				$13.14	$19.19			($0.04)	$1.18	$1.07	$34.54
250				$13.14	$23.99			($0.05)	$1.47	$1.23	$39.78
500				$13.14	$49.23			($0.09)	$2.94	$2.08	$67.30
585				$13.14	$59.50			($0.10)	$3.45	$2.42	$78.41
600				$13.14	$61.31			($0.11)	$3.53	$2.48	$80.35
700				$13.14	$73.39			($0.13)	$4.12	$2.88	$93.40
750				$13.14	$79.43			($0.13)	$4.42	$3.08	$99.94
1,000				$13.14	$110.63			($0.18)	$5.89	$4.12	$133.60
1,700				$13.14	$202.19			($0.31)	$10.02	$7.16	$232.20
2,000				$13.14	$241.43			($0.36)	$11.78	$8.47	$274.46

Legend
PNM North Class Avg.

PNM Rate 1A - Residential Service - PNM South with CAR Applicable to Old PNM-TNMP Rate 1 - Residential

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$5.00						
Block 1 (1st 450 kWh)		$0.0906237	$0.0138612		$0.0090950	$0.0056966	
Block 2 (Next 450 kWh)		$0.1373455	($0.0274738)		$0.0090950	$0.0056966	
Block 3 (All Other kWh)		$0.1576960	($0.0454779)		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$5.00						
		$0.0906237	$0.0138612		$0.0090950	$0.0056966	
		$0.1185101	($0.0108100)		$0.0090950	$0.0056966	
		$0.1283520	($0.0195171)		$0.0090950	$0.0056966	
							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$5.00	$0.00	$0.00		$0.00	$0.00	$0.15	$5.15
200				$5.00	$18.12	$2.77		$1.82	$1.14	$0.84	$29.69
250				$5.00	$22.66	$3.47		$2.27	$1.42	$1.01	$35.83
500				$5.00	$47.65	$4.87		$4.54	$2.84	$1.88	$66.78
531				$5.00	$51.90	$4.01		$4.83	$3.02	$1.99	$70.75
600				$5.00	$61.38	$2.12		$5.45	$3.41	$2.24	$79.60
700				$5.00	$75.12	($0.63)		$6.36	$3.98	$2.61	$92.44
750				$5.00	$81.98	($2.00)		$6.82	$4.27	$2.79	$98.86
1,000				$5.00	$118.36	($10.67)		$9.09	$5.69	$3.70	$131.17
1,700				$5.00	$228.75	($42.50)		$15.46	$9.68	$6.28	$222.67
2,000				$5.00	$276.06	($56.15)		$18.18	$11.39	$7.38	$261.86

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$5.00	$0.00	$0.00		$0.00	$0.00	$0.15	$5.15
200				$5.00	$18.12	$2.77		$1.82	$1.14	$0.84	$29.69
250				$5.00	$22.66	$3.47		$2.27	$1.42	$1.01	$35.83
500				$5.00	$46.71	$5.70		$4.54	$2.84	$1.88	$66.67
531				$5.00	$50.38	$5.36		$4.83	$3.02	$1.99	$70.58
600				$5.00	$58.56	$4.62		$5.45	$3.41	$2.23	$79.27
700				$5.00	$70.41	$3.54		$6.36	$3.98	$2.59	$91.88
750				$5.00	$76.33	$3.00		$6.82	$4.27	$2.77	$98.19
1,000				$5.00	$106.95	($0.57)		$9.09	$5.69	$3.66	$129.82
1,700				$5.00	$196.79	($14.23)		$15.46	$9.68	$6.17	$218.87
2,000				$5.00	$235.30	($20.09)		$18.18	$11.39	$7.25	$257.03

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$13.14						
Block 1 (1st 450 kWh)		$0.0959722	$0.0000000		($0.0001822)	$0.0058943	
Block 2 (Next 450 kWh)		$0.1434914	$0.0000000		($0.0001822)	$0.0058943	
Block 3 (All Other kWh)		$0.1622673	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$13.14						
		$0.0959722	$0.0000000		($0.0001822)	$0.0058943	
		$0.1208004	$0.0000000		($0.0001822)	$0.0058943	
		$0.1307990	$0.0000000		($0.0001822)	$0.0058943	
							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$13.14	$0.00	$0.00		$0.00	$0.00	$0.42	$13.56
200				$13.14	$19.19	$0.00		($0.04)	$1.18	$1.07	$34.54
250				$13.14	$23.99	$0.00		($0.05)	$1.47	$1.23	$39.78
500				$13.14	$50.36	$0.00		($0.09)	$2.94	$2.11	$68.46
531				$13.14	$54.81	$0.00		($0.09)	$3.13	$2.26	$73.25
600				$13.14	$64.71	$0.00		($0.11)	$3.53	$2.59	$83.86
700				$13.14	$79.06	$0.00		($0.13)	$4.12	$3.06	$99.25
750				$13.14	$86.24	$0.00		($0.13)	$4.42	$3.30	$106.97
1,000				$13.14	$123.99	$0.00		($0.18)	$5.89	$4.55	$147.39
1,700				$13.14	$237.57	$0.00		($0.31)	$10.02	$8.29	$268.71
2,000				$13.14	$286.25	$0.00		($0.36)	$11.78	$9.89	$320.70

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$13.14	$0.00	$0.00		$0.00	$0.00	$0.42	$13.56
200				$13.14	$19.19	$0.00		($0.04)	$1.18	$1.07	$34.54
250				$13.14	$23.99	$0.00		($0.05)	$1.47	$1.23	$39.78
500				$13.14	$49.23	$0.00		($0.09)	$2.94	$2.08	$67.30
531				$13.14	$52.97	$0.00		($0.09)	$3.13	$2.20	$71.35
600				$13.14	$61.31	$0.00		($0.11)	$3.53	$2.48	$80.35
700				$13.14	$73.39	$0.00		($0.13)	$4.12	$2.88	$93.40
750				$13.14	$79.43	$0.00		($0.13)	$4.42	$3.08	$99.94
1,000				$13.14	$110.63	$0.00		($0.18)	$5.89	$4.12	$133.60
1,700				$13.14	$202.19	$0.00		($0.31)	$10.02	$7.16	$232.20
2,000				$13.14	$241.43	$0.00		($0.36)	$11.78	$8.47	$274.46

Legend

PNM South Class Ave.

PNM Rate 1B - Residential Service TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$26.10						
On -Peak kWh		$0.2064384			$0.0090950	$0.0056966	
Off-Peak kWh		$0.0663188			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$26.10						
		$0.1607211			$0.0090950	$0.0056966	
		$0.0663188			$0.0090950	$0.0056966	
							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			39.0%	$26.10	$0.00			$0.00	$0.00	$0.76	$26.86
200			39.0%	$26.10	$24.19			$1.82	$1.13	$1.54	$54.78
250			39.0%	$26.10	$30.24			$2.28	$1.43	$1.74	$61.79
500			39.0%	$26.10	$60.49			$4.54	$2.85	$2.73	$96.71
600			39.0%	$26.10	$72.58			$5.46	$3.41	$3.12	$110.67
700			39.0%	$26.10	$84.68			$6.36	$3.99	$3.51	$124.64
750			39.0%	$26.10	$90.72			$6.82	$4.28	$3.71	$131.63
1,000			39.0%	$26.10	$120.96			$9.10	$5.69	$4.70	$166.55
1,700			39.0%	$26.10	$205.64			$15.46	$9.69	$7.45	$264.34
2,000			39.0%	$26.10	$241.93			$18.19	$11.39	$8.63	$306.24
2,516			39.0%	$26.10	$304.35			$22.88	$14.33	$10.67	$378.33
5,000			39.0%	$26.10	$604.82			$45.48	$28.48	$20.45	$725.33

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$26.10	$0.00			$0.00	$0.00	$0.76	$26.86
$26.10	$20.63			$1.82	$1.13	$1.44	$51.12
$26.10	$25.78			$2.28	$1.43	$1.61	$57.20
$26.10	$51.57			$4.54	$2.85	$2.47	$87.53
$26.10	$61.88			$5.46	$3.41	$2.81	$99.66
$26.10	$72.20			$6.36	$3.99	$3.15	$111.80
$26.10	$77.35			$6.82	$4.28	$3.32	$117.87
$26.10	$103.13			$9.10	$5.69	$4.18	$148.20
$26.10	$175.33			$15.46	$9.69	$6.57	$233.15
$26.10	$206.27			$18.19	$11.38	$7.60	$269.55
$26.10	$259.49			$22.88	$14.33	$9.36	$332.16
$26.10	$515.68			$45.48	$28.48	$17.86	$633.60

PNM's Proposed Rates (Summer)

	Cust. & Meter Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$26.10						
On -Peak kWh		$0.1651424			($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1104114			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$26.10						
		$0.1317345			($0.0001822)	$0.0058943	
		$0.1104114			($0.0001822)	$0.0058943	
							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			39.0%	$26.10	$0.00			$0.00	$0.00	$0.83	$26.93
200			39.0%	$26.10	$26.35			($0.03)	$1.18	$1.71	$55.31
250			39.0%	$26.10	$32.94			($0.05)	$1.47	$1.92	$62.38
500			39.0%	$26.10	$65.88			($0.10)	$2.95	$3.02	$97.85
600			39.0%	$26.10	$79.05			($0.11)	$3.54	$3.46	$112.04
700			39.0%	$26.10	$92.23			($0.13)	$4.13	$3.89	$126.22
750			39.0%	$26.10	$98.81			($0.13)	$4.42	$4.11	$133.31
1,000			39.0%	$26.10	$131.76			($0.18)	$5.90	$5.21	$168.79
1,700			39.0%	$26.10	$223.99			($0.31)	$10.02	$8.27	$268.07
2,000			39.0%	$26.10	$263.51			($0.36)	$11.79	$9.58	$310.62
2,516			39.0%	$26.10	$331.50			($0.46)	$14.83	$11.84	$383.81
5,000			39.0%	$26.10	$658.78			($0.92)	$29.47	$22.71	$736.14

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$26.10	$0.00			$0.00	$0.00	$0.83	$26.93
$26.10	$23.75			($0.03)	$1.18	$1.62	$52.62
$26.10	$29.68			($0.05)	$1.47	$1.82	$59.02
$26.10	$59.37			($0.10)	$2.95	$2.81	$91.13
$26.10	$71.24			($0.11)	$3.54	$3.21	$103.98
$26.10	$83.11			($0.13)	$4.13	$3.60	$116.81
$26.10	$89.04			($0.13)	$4.42	$3.80	$123.23
$26.10	$118.73			($0.18)	$5.90	$4.79	$155.34
$26.10	$201.84			($0.31)	$10.02	$7.57	$245.22
$26.10	$237.45			($0.36)	$11.79	$8.75	$283.73
$26.10	$298.72			($0.46)	$14.83	$10.80	$349.99
$26.10	$593.63			($0.92)	$29.47	$20.64	$668.92

Legend

PNM North Class Ave.

PNM Rate 1B - Residential Service TOU - PNM South with CAR Applicable to Old PNM-TNMP Rate 1 - Residential

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$26.10						
On -Peak kWh		$0.2064384	($0.0082075)		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0663188	($0.0082075)		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$26.10						
		$0.1607211	$0.0037943		$0.0090950	$0.0056966	
		$0.0663188	$0.0037943		$0.0090950	$0.0056966	
							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			39.0%	$26.10	$0.00	$0.00		$0.00	$0.00	$0.76	$26.86
200			39.0%	$26.10	$24.19	($1.64)		$1.82	$1.13	$1.50	$53.10
250			39.0%	$26.10	$30.24	($2.05)		$2.28	$1.43	$1.68	$59.68
500			39.0%	$26.10	$60.49	($4.10)		$4.54	$2.85	$2.61	$92.49
600			39.0%	$26.10	$72.58	($4.92)		$5.46	$3.41	$2.98	$105.61
700			39.0%	$26.10	$84.68	($5.74)		$6.36	$3.99	$3.35	$118.74
750			39.0%	$26.10	$90.72	($6.15)		$6.82	$4.28	$3.53	$125.30
1,000			39.0%	$26.10	$120.96	($8.21)		$9.10	$5.69	$4.46	$158.10
1,700			39.0%	$26.10	$205.64	($13.95)		$15.46	$9.69	$7.05	$249.99
2,000			39.0%	$26.10	$241.93	($16.41)		$18.19	$11.39	$8.16	$289.36
2,516			39.0%	$26.10	$304.35	($20.65)		$22.88	$14.33	$10.07	$357.08
5,000			39.0%	$26.10	$604.82	($41.03)		$45.48	$28.48	$19.26	$683.11

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$26.10	$0.00	$0.00		$0.00	$0.00	$0.76	$26.86
$26.10	$20.63	$0.76		$1.82	$1.13	$1.46	$51.90
$26.10	$25.78	$0.95		$2.28	$1.43	$1.64	$58.18
$26.10	$51.57	$1.90		$4.54	$2.85	$2.52	$89.48
$26.10	$61.88	$2.28		$5.46	$3.41	$2.88	$102.01
$26.10	$72.20	$2.66		$6.36	$3.99	$3.23	$114.54
$26.10	$77.35	$2.85		$6.82	$4.28	$3.41	$120.81
$26.10	$103.13	$3.79		$9.10	$5.69	$4.29	$152.10
$26.10	$175.33	$6.45		$15.46	$9.69	$6.76	$239.79
$26.10	$206.27	$7.59		$18.19	$11.39	$7.82	$277.36
$26.10	$259.49	$9.54		$22.88	$14.33	$9.64	$341.98
$26.10	$515.68	$18.97		$45.48	$28.48	$18.41	$653.12

PNM's Proposed Rates (Summer)

	Cust. & Meter Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$26.10						
On -Peak kWh		$0.1651424	($0.0001822)		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1104114	($0.0001822)		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
$26.10						
	$0.1317345	($0.0001822)		($0.0001822)	$0.0058943	
	$0.1104114	($0.0001822)		($0.0001822)	$0.0058943	
						3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			39.0%	$26.10	$0.00	$0.00		$0.00	$0.00	$0.83	$26.93
200			39.0%	$26.10	$26.35	($0.03)		($0.03)	$1.18	$1.71	$55.28
250			39.0%	$26.10	$32.94	($0.05)		($0.05)	$1.47	$1.92	$62.33
500			39.0%	$26.10	$65.88	($0.10)		($0.10)	$2.95	$3.02	$97.75
600			39.0%	$26.10	$79.05	($0.11)		($0.11)	$3.54	$3.45	$111.92
700			39.0%	$26.10	$92.23	($0.13)		($0.13)	$4.13	$3.89	$126.09
750			39.0%	$26.10	$98.81	($0.13)		($0.13)	$4.42	$4.11	$133.18
1,000			39.0%	$26.10	$131.76	($0.18)		($0.18)	$5.90	$5.20	$168.60
1,700			39.0%	$26.10	$223.99	($0.31)		($0.31)	$10.02	$8.26	$267.75
2,000			39.0%	$26.10	$263.51	($0.36)		($0.36)	$11.79	$9.57	$310.25
2,516			39.0%	$26.10	$331.50	($0.46)		($0.46)	$14.83	$11.83	$383.34
5,000			39.0%	$26.10	$658.78	($0.92)		($0.92)	$29.47	$22.68	$735.19

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$26.10	$0.00	$0.00		$0.00	$0.00	$0.83	$26.93
$26.10	$23.75	($0.03)		($0.03)	$1.18	$1.62	$52.59
$26.10	$29.68	($0.05)		($0.05)	$1.47	$1.82	$58.97
$26.10	$59.37	($0.10)		($0.10)	$2.95	$2.81	$91.03
$26.10	$71.24	($0.11)		($0.11)	$3.54	$3.20	$103.86
$26.10	$83.11	($0.13)		($0.13)	$4.13	$3.60	$116.68
$26.10	$89.04	($0.13)		($0.13)	$4.42	$3.80	$123.10
$26.10	$118.73	($0.18)		($0.18)	$5.90	$4.79	$155.16
$26.10	$201.84	($0.31)		($0.31)	$10.02	$7.56	$244.90
$26.10	$237.45	($0.36)		($0.36)	$11.79	$8.74	$283.36
$26.10	$298.72	($0.46)		($0.46)	$14.83	$10.78	$349.51
$26.10	$593.63	($0.92)		($0.92)	$29.47	$20.61	$667.97

Legend

PNM North Class Avg. (No PNM South customer on this rate)

PNM Rate 2A - Small Power Service - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1286451			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1075914			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00			$0.00	$0.00	$0.25	$8.71
500				$8.46	$64.32			$4.55	$2.85	$2.33	$82.51
1,474				$8.46	$189.62			$13.41	$8.40	$6.38	$226.27
1,500				$8.46	$192.97			$13.64	$8.54	$6.49	$230.10
2,000				$8.46	$257.29			$18.19	$11.39	$8.57	$303.90
3,000				$8.46	$385.94			$27.29	$17.09	$12.73	$451.51
4,000				$8.46	$514.58			$36.38	$22.79	$16.89	$599.10
5,000				$8.46	$643.23			$45.48	$28.48	$21.05	$746.70
7,000				$8.46	$900.52			$63.67	$39.88	$29.37	$1,041.90
9,000				$8.46	$1,157.81			$81.86	$51.27	$37.70	$1,337.10
12,000				$8.46	$1,543.74			$109.14	$68.36	$50.18	$1,779.88
15,000				$8.46	$1,929.68			$136.43	$85.45	$62.66	$2,222.68

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00			$0.00	$0.00	$0.25	$8.71
500				$8.46	$53.80			$4.55	$2.85	$2.02	$71.68
1,474				$8.46	$138.59			$13.41	$8.40	$5.48	$194.34
1,500				$8.46	$161.39			$13.64	$8.54	$5.57	$197.60
2,000				$8.46	$215.18			$18.19	$11.39	$7.35	$260.57
3,000				$8.46	$322.77			$27.29	$17.09	$10.90	$386.51
4,000				$8.46	$430.37			$36.38	$22.79	$14.45	$512.45
5,000				$8.46	$537.96			$45.48	$28.48	$18.00	$638.38
7,000				$8.46	$753.14			$63.67	$39.88	$25.10	$890.25
9,000				$8.46	$968.32			$81.86	$51.27	$32.20	$1,142.11
12,000				$8.46	$1,291.10			$109.14	$68.36	$42.85	$1,519.91
15,000				$8.46	$1,613.87			$136.43	$85.45	$53.50	$1,897.71

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1479777			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1178607			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00			$0.00	$0.00	$0.57	$18.44
500				$17.87	$73.99			($0.09)	$2.95	$3.02	$97.74
1,474				$17.87	$218.12			($0.27)	$8.69	$7.78	$252.19
1,500				$17.87	$221.97			($0.27)	$8.84	$7.91	$256.32
2,000				$17.87	$295.96			($0.36)	$11.79	$10.35	$335.61
3,000				$17.87	$443.93			($0.55)	$17.68	$15.25	$494.18
4,000				$17.87	$591.91			($0.73)	$23.58	$20.14	$652.77
5,000				$17.87	$739.89			($0.91)	$29.47	$25.03	$811.35
7,000				$17.87	$1,035.84			($1.28)	$41.26	$34.82	$1,128.51
9,000				$17.87	$1,331.80			($1.64)	$53.05	$44.60	$1,445.68
12,000				$17.87	$1,775.73			($2.19)	$70.73	$59.28	$1,921.42
15,000				$17.87	$2,219.67			($2.73)	$88.41	$73.96	$2,397.18

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00			$0.00	$0.00	$0.57	$18.44
500				$17.87	$58.93			($0.09)	$2.95	$2.54	$82.20
1,474				$17.87	$173.73			($0.27)	$8.69	$6.37	$206.39
1,500				$17.87	$176.79			($0.27)	$8.84	$6.47	$209.70
2,000				$17.87	$235.72			($0.36)	$11.79	$8.44	$273.46
3,000				$17.87	$353.58			($0.55)	$17.68	$12.37	$400.95
4,000				$17.87	$471.44			($0.73)	$23.58	$16.30	$528.46
5,000				$17.87	$589.30			($0.91)	$29.47	$20.24	$655.97
7,000				$17.87	$825.02			($1.28)	$41.26	$28.11	$910.98
9,000				$17.87	$1,060.75			($1.64)	$53.05	$35.97	$1,166.00
12,000				$17.87	$1,414.33			($2.19)	$70.73	$47.78	$1,548.52
15,000				$17.87	$1,767.91			($2.73)	$88.41	$59.58	$1,931.04

Legend

PNM North Class Average

PNM Rate 2A - Small Power Service - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service or Rate 5 - School Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1286451	$0.0033692		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1075914	$0.0180752		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00	$0.00		$0.00	$0.00	$0.25	$8.71
500				$8.46	$64.32	$1.68		$4.55	$2.85	$2.37	$84.23
1,339				$8.46	$172.26	$4.51		$12.18	$7.63	$6.35	$210.99
1,500				$8.46	$192.97	$5.05		$13.64	$8.54	$6.63	$235.29
2,000				$8.46	$257.29	$6.74		$18.19	$11.39	$8.76	$310.83
3,000				$8.46	$385.94	$10.11		$27.29	$17.09	$13.02	$461.91
4,000				$8.46	$514.58	$13.48		$36.38	$22.79	$17.28	$612.97
5,000				$8.46	$643.23	$16.85		$45.48	$28.48	$21.54	$764.04
7,000				$8.46	$900.52	$23.58		$63.67	$39.88	$30.06	$1,066.17
9,000				$8.46	$1,157.81	$30.32		$81.86	$51.27	$38.58	$1,368.30
12,000				$8.46	$1,543.74	$40.43		$109.14	$68.36	$51.35	$1,821.48
15,000				$8.46	$1,929.68	$50.54		$136.43	$85.45	$64.13	$2,274.69

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00	$0.00		$0.00	$0.00	$0.25	$8.71
500				$8.46	$53.80	$9.04		$4.55	$2.85	$2.28	$80.98
1,339				$8.46	$144.06	$24.20		$12.18	$7.63	$5.70	$202.23
1,500				$8.46	$161.39	$27.11		$13.64	$8.54	$6.36	$225.50
2,000				$8.46	$215.18	$36.15		$18.19	$11.39	$8.39	$297.76
3,000				$8.46	$322.77	$54.23		$27.29	$17.09	$12.47	$442.31
4,000				$8.46	$430.37	$72.30		$36.38	$22.79	$16.54	$586.84
5,000				$8.46	$537.96	$90.38		$45.48	$28.48	$20.62	$731.38
7,000				$8.46	$753.14	$126.53		$63.67	$39.88	$28.77	$1,020.45
9,000				$8.46	$968.32	$162.68		$81.86	$51.27	$36.92	$1,309.51
12,000				$8.46	$1,291.10	$216.90		$109.14	$68.36	$49.14	$1,743.10
15,000				$8.46	$1,613.87	$271.13		$136.43	$85.45	$61.37	$2,176.71

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1479777	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1178607	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500				$17.87	$73.99	$0.00		($0.09)	$2.95	$3.02	$97.74
1,339				$17.87	$198.14	$0.00		($0.24)	$7.89	$7.12	$230.78
1,500				$17.87	$221.97	$0.00		($0.27)	$8.84	$7.91	$256.32
2,000				$17.87	$295.96	$0.00		($0.36)	$11.79	$10.35	$335.61
3,000				$17.87	$443.93	$0.00		($0.55)	$17.68	$15.25	$494.18
4,000				$17.87	$591.91	$0.00		($0.73)	$23.58	$20.14	$652.77
5,000				$17.87	$739.89	$0.00		($0.91)	$29.47	$25.03	$811.35
7,000				$17.87	$1,035.84	$0.00		($1.28)	$41.26	$34.82	$1,128.51
9,000				$17.87	$1,331.80	$0.00		($1.64)	$53.05	$44.60	$1,445.68
12,000				$17.87	$1,775.73	$0.00		($2.19)	$70.73	$59.28	$1,921.42
15,000				$17.87	$2,219.67	$0.00		($2.73)	$88.41	$73.96	$2,397.18

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500				$17.87	$58.93	$0.00		($0.09)	$2.95	$2.54	$82.20
1,339				$17.87	$157.82	$0.00		($0.24)	$7.89	$5.84	$189.18
1,500				$17.87	$176.79	$0.00		($0.27)	$8.84	$6.47	$209.70
2,000				$17.87	$235.72	$0.00		($0.36)	$11.79	$8.44	$273.46
3,000				$17.87	$353.58	$0.00		($0.55)	$17.68	$12.37	$400.95
4,000				$17.87	$471.44	$0.00		($0.73)	$23.58	$16.30	$528.46
5,000				$17.87	$589.30	$0.00		($0.91)	$29.47	$20.24	$655.97
7,000				$17.87	$825.02	$0.00		($1.28)	$41.26	$28.11	$910.98
9,000				$17.87	$1,060.75	$0.00		($1.64)	$53.05	$35.97	$1,166.00
12,000				$17.87	$1,414.33	$0.00		($2.19)	$70.73	$47.78	$1,548.52
15,000				$17.87	$1,767.91	$0.00		($2.73)	$88.41	$59.58	$1,931.04

Legend

PNM South Class Average

PNM Rate 2A - Small Power Service - PNM South with CAR Applicable to Old PNM-TNMP Rates 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1286451	($0.0101179)		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.46						
kWh		$0.1075914	$0.0063483		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00	$0.00		$0.00	$0.00	$0.25	$8.71
500				$8.46	$64.32	($5.06)		$4.55	$2.85	$2.18	$77.30
1,339				$8.46	$172.26	($13.55)		$12.18	$7.63	$5.42	$192.40
1,500				$8.46	$192.97	($15.18)		$13.64	$8.54	$6.05	$214.48
2,000				$8.46	$257.29	($20.24)		$18.19	$11.39	$7.98	$283.07
3,000				$8.46	$385.94	($30.35)		$27.29	$17.09	$11.85	$420.28
4,000				$8.46	$514.58	($40.47)		$36.38	$22.79	$15.72	$557.46
5,000				$8.46	$643.23	($50.59)		$45.48	$28.48	$19.58	$694.64
7,000				$8.46	$900.52	($70.83)		$63.67	$39.88	$27.32	$969.02
9,000				$8.46	$1,157.81	($91.06)		$81.86	$51.27	$35.05	$1,243.39
12,000				$8.46	$1,543.74	($121.41)		$109.14	$68.36	$46.66	$1,654.95
15,000				$8.46	$1,929.68	($151.77)		$136.43	$85.45	$58.26	$2,066.51

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.46	$0.00	$0.00		$0.00	$0.00	$0.25	$8.71
500				$8.46	$53.80	$3.17		$4.55	$2.85	$2.11	$74.94
1,339				$8.46	$144.06	$8.50		$12.18	$7.63	$5.25	$186.08
1,500				$8.46	$161.39	$9.52		$13.64	$8.54	$5.85	$207.40
2,000				$8.46	$215.18	$12.70		$18.19	$11.39	$7.71	$273.63
3,000				$8.46	$322.77	$19.04		$27.29	$17.09	$11.45	$406.10
4,000				$8.46	$430.37	$25.39		$36.38	$22.79	$15.18	$538.57
5,000				$8.46	$537.96	$31.74		$45.48	$28.48	$18.92	$671.04
7,000				$8.46	$753.14	$44.44		$63.67	$39.88	$26.39	$935.98
9,000				$8.46	$968.32	$57.13		$81.86	$51.27	$33.86	$1,200.90
12,000				$8.46	$1,291.10	$76.18		$109.14	$68.36	$45.06	$1,598.30
15,000				$8.46	$1,613.87	$95.22		$136.43	$85.45	$56.26	$1,995.69

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1479777	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$17.87						
kWh		$0.1178607	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500				$17.87	$73.99	$0.00		($0.09)	$2.95	$3.02	$97.74
1,339				$17.87	$198.14	$0.00		($0.24)	$7.89	$7.12	$230.78
1,500				$17.87	$221.97	$0.00		($0.27)	$8.84	$7.91	$256.32
2,000				$17.87	$295.96	$0.00		($0.36)	$11.79	$10.35	$335.61
3,000				$17.87	$443.93	$0.00		($0.55)	$17.68	$15.25	$494.18
4,000				$17.87	$591.91	$0.00		($0.73)	$23.58	$20.14	$652.77
5,000				$17.87	$739.89	$0.00		($0.91)	$29.47	$25.03	$811.35
7,000				$17.87	$1,035.84	$0.00		($1.28)	$41.26	$34.82	$1,128.51
9,000				$17.87	$1,331.80	$0.00		($1.64)	$53.05	$44.60	$1,445.68
12,000				$17.87	$1,775.73	$0.00		($2.19)	$70.73	$59.28	$1,921.42
15,000				$17.87	$2,219.67	$0.00		($2.73)	$88.41	$73.96	$2,397.18

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500				$17.87	$58.93	$0.00		($0.09)	$2.95	$2.54	$82.20
1,339				$17.87	$157.82	$0.00		($0.24)	$7.89	$5.84	$189.18
1,500				$17.87	$176.79	$0.00		($0.27)	$8.84	$6.47	$209.70
2,000				$17.87	$235.72	$0.00		($0.36)	$11.79	$8.44	$273.46
3,000				$17.87	$353.58	$0.00		($0.55)	$17.68	$12.37	$400.95
4,000				$17.87	$471.44	$0.00		($0.73)	$23.58	$16.30	$528.46
5,000				$17.87	$589.30	$0.00		($0.91)	$29.47	$20.24	$655.97
7,000				$17.87	$825.02	$0.00		($1.28)	$41.26	$28.11	$910.98
9,000				$17.87	$1,060.75	$0.00		($1.64)	$53.05	$35.97	$1,166.00
12,000				$17.87	$1,414.33	$0.00		($2.19)	$70.73	$47.78	$1,548.52
15,000				$17.87	$1,767.91	$0.00		($2.73)	$88.41	$59.58	$1,931.04

Legend

PNM South Class Average

PNM Rate 2B - Small Power Service TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$19.05						
On -Peak kWh		$0.2252796			$0.0090950	$0.0056966	
Off-Peak kWh		$0.0648673			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$19.05						
On -Peak kWh		$0.1746980			$0.0090950	$0.0056956	
Off-Peak kWh		$0.0648673			$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$19.05	$0.00			$0.00	$0.00	$0.55	$19.60
500			35.0%	$19.05	$60.50			$4.55	$2.85	$2.52	$89.47
1,500			35.0%	$19.05	$181.52			$13.64	$8.54	$6.46	$229.21
2,000			35.0%	$19.05	$242.03			$18.19	$11.40	$8.43	$299.10
2,401			35.0%	$19.05	$290.55			$21.83	$13.68	$10.01	$355.12
3,000			35.0%	$19.05	$363.03			$27.29	$17.09	$12.37	$438.83
4,000			35.0%	$19.05	$484.04			$36.38	$22.79	$16.31	$578.57
4,212			35.0%	$19.05	$509.70			$38.31	$24.00	$17.15	$608.21
5,000			35.0%	$19.05	$605.06			$45.48	$28.48	$20.25	$718.32
7,000			35.0%	$19.05	$847.09			$63.66	$39.88	$28.13	$997.81
9,000			35.0%	$19.05	$1,089.10			$81.86	$51.27	$36.01	$1,277.29
12,000			35.0%	$19.05	$1,452.13			$109.14	$68.36	$47.83	$1,696.51
15,000			35.0%	$19.05	$1,815.18			$136.43	$85.45	$59.65	$2,115.76

PNM's Current Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$19.05	$0.00			$0.00	$0.00	$0.55	$19.60
500			35.0%	$19.05	$51.65			$4.55	$2.85	$2.27	$80.37
1,500			35.0%	$19.05	$154.97			$13.64	$8.54	$5.69	$201.89
2,000			35.0%	$19.05	$206.62			$18.19	$11.40	$7.41	$262.67
2,401			35.0%	$19.05	$248.05			$21.83	$13.68	$8.76	$311.39
3,000			35.0%	$19.05	$309.92			$27.29	$17.09	$10.83	$384.18
4,000			35.0%	$19.05	$413.23			$36.38	$22.79	$14.26	$505.71
4,212			35.0%	$19.05	$435.13			$38.31	$24.00	$14.98	$531.47
5,000			35.0%	$19.05	$516.54			$45.48	$28.48	$17.68	$627.23
7,000			35.0%	$19.05	$723.16			$63.66	$39.88	$24.54	$870.29
9,000			35.0%	$19.05	$929.77			$81.86	$51.27	$31.39	$1,113.34
12,000			35.0%	$19.05	$1,239.69			$109.14	$68.36	$41.67	$1,477.91
15,000			35.0%	$19.05	$1,549.62			$136.43	$85.45	$51.94	$1,842.49

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$17.87						
On -Peak kWh		$0.1764976			($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1180034			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$17.87						
On -Peak kWh		$0.1407926			($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1180034			($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$17.87	$0.00			$0.00	$0.00	$0.57	$18.44
500			35.0%	$17.87	$69.24			($0.09)	$2.95	$2.86	$92.83
1,500			35.0%	$17.87	$207.71			($0.28)	$8.84	$7.45	$241.59
2,000			35.0%	$17.87	$276.95			($0.37)	$11.79	$9.75	$315.99
2,401			35.0%	$17.87	$332.48			($0.43)	$14.15	$11.59	$375.66
3,000			35.0%	$17.87	$415.43			($0.55)	$17.68	$14.34	$464.77
4,000			35.0%	$17.87	$553.91			($0.73)	$23.58	$18.93	$613.56
5,000			35.0%	$17.87	$692.38			($0.91)	$29.47	$23.52	$762.33
7,000			35.0%	$17.87	$969.34			($1.28)	$41.26	$32.70	$1,059.89
9,000			35.0%	$17.87	$1,246.29			($1.64)	$53.05	$41.88	$1,357.45
12,000			35.0%	$17.87	$1,661.72			($2.19)	$70.74	$55.65	$1,803.79
15,000			35.0%	$17.87	$2,077.14			($2.74)	$88.41	$69.42	$2,250.10

PNM's Proposed Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$17.87	$0.00			$0.00	$0.00	$0.57	$18.44
500			35.0%	$17.87	$62.99			($0.09)	$2.95	$2.67	$86.39
1,500			35.0%	$17.87	$188.97			($0.28)	$8.84	$6.86	$222.26
2,000			35.0%	$17.87	$251.95			($0.37)	$11.79	$8.95	$290.19
2,401			35.0%	$17.87	$302.48			($0.43)	$14.15	$10.63	$344.70
3,000			35.0%	$17.87	$377.94			($0.55)	$17.68	$13.15	$426.09
4,000			35.0%	$17.87	$503.92			($0.73)	$23.58	$17.34	$561.98
5,000			35.0%	$17.87	$629.90			($0.91)	$29.47	$21.53	$697.86
7,000			35.0%	$17.87	$881.86			($1.28)	$41.26	$29.92	$969.63
9,000			35.0%	$17.87	$1,133.82			($1.64)	$53.05	$38.30	$1,241.40
12,000			35.0%	$17.87	$1,511.76			($2.19)	$70.74	$50.88	$1,649.06
15,000			35.0%	$17.87	$1,889.69			($2.74)	$88.41	$63.45	$2,056.68

Legend

PNM North Class Average

PNM Rate 2B - Small Power Service TOU - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service or Rate 5 - School Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$19.05						
On -Peak kWh		$0.2252796	$0.0033692		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0648673	$0.0033692		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$19.05						
On -Peak kWh		$0.1746980	$0.0180752		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0648673	$0.0180752		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$19.05	$0.00	$0.00		$0.00	$0.00	$0.55	$19.60
500			35.0%	$19.05	$60.50	$1.68		$4.55	$2.85	$2.57	$91.20
1,500			35.0%	$19.05	$181.52	$5.05		$13.64	$8.54	$6.61	$234.41
2,000			35.0%	$19.05	$242.03	$6.74		$18.19	$11.40	$8.63	$306.04
3,000			35.0%	$19.05	$363.03	$10.11		$27.29	$17.09	$12.66	$449.23
4,000			35.0%	$19.05	$484.04	$13.48		$36.38	$22.79	$16.70	$592.44
4,212			35.0%	$19.05	$509.70	$14.19		$38.31	$24.00	$17.56	$622.81
5,000			35.0%	$19.05	$605.06	$16.85		$45.48	$28.48	$20.74	$735.66
7,000			35.0%	$19.05	$847.09	$23.58		$63.66	$39.88	$28.81	$1,022.07
9,000			35.0%	$19.05	$1,089.10	$30.32		$81.86	$51.27	$36.89	$1,308.49
12,000			35.0%	$19.05	$1,452.13	$40.43		$109.14	$68.36	$49.00	$1,738.11
15,000			35.0%	$19.05	$1,815.18	$50.54		$136.43	$85.45	$61.11	$2,167.76

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$19.05	$0.00	$0.00		$0.00	$0.00	$0.55	$19.60
500			35.0%	$19.05	$51.65	$9.03		$4.55	$2.85	$2.53	$89.66
1,500			35.0%	$19.05	$154.97	$27.11		$13.64	$8.54	$6.48	$229.79
2,000			35.0%	$19.05	$206.62	$36.15		$18.19	$11.40	$8.45	$299.86
3,000			35.0%	$19.05	$309.92	$54.23		$27.29	$17.09	$12.40	$439.98
4,000			35.0%	$19.05	$413.23	$72.31		$36.38	$22.79	$16.35	$580.11
4,212			35.0%	$19.05	$435.13	$76.14		$38.31	$24.00	$17.19	$609.82
5,000			35.0%	$19.05	$516.54	$90.37		$45.48	$28.48	$20.30	$720.22
7,000			35.0%	$19.05	$723.16	$126.52		$63.66	$39.88	$28.21	$1,000.48
9,000			35.0%	$19.05	$929.77	$162.68		$81.86	$51.27	$36.11	$1,280.74
12,000			35.0%	$19.05	$1,239.69	$216.91		$109.14	$68.36	$47.96	$1,701.11
15,000			35.0%	$19.05	$1,549.62	$271.12		$136.43	$85.45	$59.81	$2,121.48

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$17.87						
On -Peak kWh		$0.1764976	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1180034	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$17.87						
On -Peak kWh		$0.1407926	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1180034	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500			35.0%	$17.87	$69.24	$0.00		($0.09)	$2.95	$2.86	$92.83
1,500			35.0%	$17.87	$207.71	$0.00		($0.28)	$8.84	$7.45	$241.59
2,000			35.0%	$17.87	$276.95	$0.00		($0.37)	$11.79	$9.75	$315.99
3,000			35.0%	$17.87	$415.43	$0.00		($0.55)	$17.68	$14.34	$464.77
4,000			35.0%	$17.87	$553.91	$0.00		($0.73)	$23.58	$18.93	$613.56
4,212			35.0%	$17.87	$583.26	$0.00		($0.77)	$24.83	$19.90	$645.09
5,000			35.0%	$17.87	$592.38	$0.00		($0.91)	$29.47	$23.52	$762.33
7,000			35.0%	$17.87	$969.34	$0.00		($1.28)	$41.26	$32.70	$1,059.89
9,000			35.0%	$17.87	$1,246.29	$0.00		($1.64)	$53.05	$41.88	$1,357.45
12,000			35.0%	$17.87	$1,661.72	$0.00		($2.19)	$70.74	$55.65	$1,803.79
15,000			35.0%	$17.87	$2,077.14	$0.00		($2.74)	$88.41	$69.42	$2,250.10

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500			35.0%	$17.87	$62.99	$0.00		($0.09)	$2.95	$2.67	$86.39
1,500			35.0%	$17.87	$188.97	$0.00		($0.28)	$8.84	$6.86	$222.26
2,000			35.0%	$17.87	$251.95	$0.00		($0.37)	$11.79	$8.95	$290.19
3,000			35.0%	$17.87	$377.94	$0.00		($0.55)	$17.68	$13.15	$426.09
4,000			35.0%	$17.87	$503.92	$0.00		($0.73)	$23.58	$17.34	$561.98
4,212			35.0%	$17.87	$530.63	$0.00		($0.77)	$24.83	$18.23	$590.79
5,000			35.0%	$17.87	$629.90	$0.00		($0.91)	$29.47	$21.53	$697.86
7,000			35.0%	$17.87	$881.86	$0.00		($1.28)	$41.26	$29.92	$969.63
9,000			35.0%	$17.87	$1,133.82	$0.00		($1.64)	$53.05	$38.30	$1,241.40
12,000			35.0%	$17.87	$1,511.76	$0.00		($2.19)	$70.74	$50.88	$1,649.06
15,000			35.0%	$17.87	$1,889.69	$0.00		($2.74)	$88.41	$63.45	$2,056.68

Legend
PNM South Class Average

PNM Rate 2B - Small Power Service TOU - PNM South with CAR Applicable to Old PNM-TNMP Rates 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$19.05						
On -Peak kWh		$0.2252796	($0.0101179)		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0648673	($0.0101179)		$0.0090950	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$19.05						
		$0.1746980	$0.0063483		$0.0090950	$0.0056966	
		$0.0648673	$0.0063483		$0.0090950	$0.0056966	
							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$19.05	$0.00	$0.00		$0.00	$0.00	$0.55	$19.60
500			35.0%	$19.05	$60.50	($5.06)		$4.55	$2.85	$2.38	$84.27
1,500			35.0%	$19.05	$181.52	($15.17)		$13.64	$8.54	$6.02	$213.60
2,000			35.0%	$19.05	$242.03	($20.23)		$18.19	$11.40	$7.85	$278.29
3,000			35.0%	$19.05	$363.03	($30.35)		$27.29	$17.09	$11.49	$407.60
4,000			35.0%	$19.05	$484.04	($40.48)		$36.38	$22.79	$15.14	$536.92
4,212			35.0%	$19.05	$509.70	($42.62)		$38.31	$24.00	$15.91	$564.35
5,000			35.0%	$19.05	$605.06	($50.59)		$45.48	$28.48	$18.78	$666.26
7,000			35.0%	$19.05	$847.09	($70.83)		$63.66	$39.88	$26.08	$924.93
9,000			35.0%	$19.05	$1,089.10	($91.06)		$81.86	$51.27	$33.37	$1,183.59
12,000			35.0%	$19.05	$1,452.13	($121.42)		$109.14	$68.36	$44.31	$1,571.57
15,000			35.0%	$19.05	$1,815.18	($151.77)		$136.43	$85.45	$55.24	$1,959.58

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$19.05	$0.00	$0.00		$0.00	$0.00	$0.55	$19.60
500				$19.05	$51.65	$3.17		$4.55	$2.85	$2.36	$83.63
1,500				$19.05	$154.97	$9.52		$13.64	$8.54	$5.97	$211.69
2,000				$19.05	$206.62	$12.69		$18.19	$11.40	$7.77	$275.72
3,000				$19.05	$309.92	$19.05		$27.29	$17.09	$11.38	$403.78
4,000				$19.05	$413.23	$25.40		$36.38	$22.79	$14.99	$531.84
4,212				$19.05	$435.13	$26.74		$38.31	$24.00	$15.76	$558.99
5,000				$19.05	$516.54	$31.74		$45.48	$28.48	$18.60	$659.89
7,000				$19.05	$723.16	$44.43		$63.66	$39.88	$25.82	$916.00
9,000				$19.05	$929.77	$57.14		$81.86	$51.27	$33.05	$1,172.14
12,000				$19.05	$1,239.69	$76.18		$109.14	$68.36	$43.88	$1,556.30
15,000				$19.05	$1,549.62	$95.23		$136.43	$85.45	$54.71	$1,940.49

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$17.87						
On -Peak kWh		$0.1764976	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.1180034	$0.0000000		($0.0001822)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$17.87						
		$0.1407926	$0.0000000		($0.0001822)	$0.0058943	
		$0.1180034	$0.0000000		($0.0001822)	$0.0058943	
							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500			35.0%	$17.87	$69.24	$0.00		($0.09)	$2.95	$2.86	$92.83
1,500			35.0%	$17.87	$207.71	$0.00		($0.28)	$8.84	$7.45	$241.59
2,000			35.0%	$17.87	$276.95	$0.00		($0.37)	$11.79	$9.75	$315.99
3,000			35.0%	$17.87	$415.43	$0.00		($0.55)	$17.68	$14.34	$464.77
4,000			35.0%	$17.87	$553.91	$0.00		($0.73)	$23.58	$18.93	$613.56
4,212			35.0%	$17.87	$583.26	$0.00		($0.77)	$24.83	$19.90	$645.09
5,000			35.0%	$17.87	$692.38	$0.00		($0.91)	$29.47	$23.52	$762.33
7,000			35.0%	$17.87	$969.34	$0.00		($1.28)	$41.26	$32.70	$1,059.89
9,000			35.0%	$17.87	$1,246.29	$0.00		($1.64)	$53.05	$41.88	$1,357.45
12,000			35.0%	$17.87	$1,661.72	$0.00		($2.19)	$70.74	$55.65	$1,803.79
15,000			35.0%	$17.87	$2,077.14	$0.00		($2.74)	$88.41	$69.42	$2,250.10

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$17.87	$0.00	$0.00		$0.00	$0.00	$0.57	$18.44
500				$17.87	$62.99	$0.00		($0.09)	$2.95	$2.67	$86.39
1,500				$17.87	$188.97	$0.00		($0.28)	$8.84	$6.86	$222.26
2,000				$17.87	$251.95	$0.00		($0.37)	$11.79	$8.95	$290.19
3,000				$17.87	$377.94	$0.00		($0.55)	$17.68	$13.15	$426.09
4,000				$17.87	$503.92	$0.00		($0.73)	$23.58	$17.34	$561.98
4,212				$17.87	$530.63	$0.00		($0.77)	$24.83	$18.23	$590.79
5,000				$17.87	$629.90	$0.00		($0.91)	$29.47	$21.53	$697.86
7,000				$17.87	$881.86	$0.00		($1.28)	$41.26	$29.92	$969.63
9,000				$17.87	$1,133.82	$0.00		($1.64)	$53.05	$38.30	$1,241.40
12,000				$17.87	$1,511.76	$0.00		($2.19)	$70.74	$50.88	$1,649.06
15,000				$17.87	$1,889.69	$0.00		($2.74)	$88.41	$63.45	$2,056.68

Legend

PNM South Class Average

Rate 3B - General Power Service TOU (PNM Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$873.50							
On -Peak kWh		$0.0844232				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037				$0.0090950	$0.0056966	
Demand					$17.47			
Demand in Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$655.00							
On -Peak kWh		$0.0699376				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037				$0.0090950	$0.0056966	
Demand					$13.10			
Demand in Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$873.50	$833.49		$0.00	$114.60	$71.78	$54.93	$1,948.30
39,996	101	55.0%	46.0%	$873.50	$2,436.20		$890.97	$363.77	$227.84	$139.08	$4,933.36
307,800	450	95.0%	36.5%	$873.50	$17,166.72		$6,988.00	$2,799.45	$1,753.42	$858.15	$30,439.24

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$655.00	$724.89		$0.00	$114.60	$71.78	$45.44	$1,611.71
$655.00	$2,160.11		$668.10	$363.77	$227.84	$118.21	$4,193.03
$655.00	$15,539.31		$5,240.00	$2,799.45	$1,753.42	$753.89	$26,741.07

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On -Peak kWh		$0.0860461				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573				($0.0001822)	$0.0058943	
Demand					$26.09			
Demand in Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On -Peak kWh		$0.0526852				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573				($0.0001822)	$0.0058943	
Demand					$19.41			
Demand in Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48		$1,304.50	($2.30)	$74.27	$69.41	$2,249.72
39,996	101	55.0%	46.0%	$83.36	$2,186.34		$2,635.09	($7.29)	$235.75	$163.41	$5,296.66
307,800	450	95.0%	36.5%	$83.36	$16,050.76		$11,740.50	($56.08)	$1,814.25	$943.34	$30,576.13

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$83.36	$620.31		$970.50	($2.30)	$74.27	$55.59	$1,801.73
$83.36	$1,929.83		$1,960.41	($7.29)	$235.75	$133.77	$4,335.83
$83.36	$14,549.70		$6,734.50	($56.08)	$1,814.25	$799.86	$25,925.59

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle Usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3B - General Power Service TOU (PNM Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service, Rate 5 - School Service or Rate 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$873.50						
On -Peak kWh		$0.0844232	$0.0241851		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0241851		$0.0090950	$0.0056966	
Demand				$17.47			
Demand In Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$655.00						
On -Peak kWh		$0.0699376	$0.0367973		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0367973		$0.0090950	$0.0056966	
Demand				$13.10			
Demand In Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$873.50	$833.49	$304.74	$0.00	$114.60	$71.78	$63.77	$2,261.88
39,996	101	56.0%	47.0%	$873.50	$2,420.16	$967.30	$890.97	$363.76	$227.85	$156.62	$5,910.16
307,800	450	95.0%	36.5%	$873.50	$17,166.72	$7,444.17	$6,988.00	$2,799.45	$1,753.42	$1,074.10	$38,099.36

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$655.00	$724.89	$463.65	$0.00	$114.60	$71.78	$58.89	$2,088.81
39,996	101	56.0%	47.0%	$655.00	$2,147.86	$1,471.74	$668.10	$363.76	$227.85	$160.55	$5,694.86
307,800	450	95.0%	36.5%	$655.00	$15,539.31	$11,326.21	$5,240.00	$2,799.45	$1,753.42	$1,082.46	$38,395.85

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0660461	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$26.09			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0526852	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$19.41			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48	$0.00	$1,304.50	($2.30)	$74.27	$69.41	$2,248.72
39,996	101	56.0%	47.0%	$83.36	$2,177.58	$0.00	$2,635.09	($7.28)	$235.75	$153.14	$5,287.64
307,800	450	95.0%	36.5%	$83.36	$16,050.76	$0.00	$11,740.50	($56.08)	$1,814.25	$943.34	$30,576.13

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$620.31	$0.00	$970.50	($2.30)	$74.27	$55.59	$1,801.73
39,996	101	56.0%	47.0%	$83.36	$1,926.42	$0.00	$1,960.41	($7.28)	$235.75	$133.86	$4,332.32
307,800	450	95.0%	36.5%	$83.36	$14,549.70	$0.00	$8,734.50	($56.08)	$1,814.25	$799.86	$25,925.59

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3B - General Power Service TOU (PNM Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 3 - Large General Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$873.50						
On -Peak kWh		$0.0844232	$0.0036217		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0036217		$0.0090950	$0.0056966	
Demand				$17.47			
Demand In Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$655.00						
On -Peak kWh		$0.0699376	$0.0102713		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0102713		$0.0090950	$0.0056966	
Demand				$13.10			
Demand In Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$873.50	$833.49	$45.63	$0.00	$114.60	$71.78	$56.25	$1,995.25
39,996	101	56.0%	47.0%	$873.50	$2,420.16	$144.85	$890.97	$363.76	$227.85	$142.76	$5,063.85
307,800	450	95.0%	36.5%	$873.50	$17,166.72	$1,114.76	$6,988.00	$2,799.45	$1,753.42	$890.49	$31,586.34

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$655.00	$724.89	$129.41	$0.00	$114.60	$71.78	$49.19	$1,744.87
$655.00	$2,147.86	$410.81	$668.10	$363.76	$227.85	$129.77	$4,603.15
$655.00	$15,539.31	$3,161.51	$5,240.00	$2,799.45	$1,753.42	$845.60	$29,994.29

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0560461	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$26.09			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0526852	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$19.41			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48	$0.00	$1,304.50	($2.30)	$74.27	$69.41	$2,249.72
39,996	101	56.0%	47.0%	$83.36	$2,177.58	$0.00	$2,635.09	($7.28)	$235.75	$163.14	$5,287.64
307,800	450	95.0%	36.5%	$83.36	$16,050.76	$0.00	$11,740.50	($56.08)	$1,814.25	$943.34	$30,576.13

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$83.36	$620.31	$0.00	$970.50	($2.30)	$74.27	$55.59	$1,801.73
$83.36	$1,926.42	$0.00	$1,960.41	($7.28)	$235.75	$133.66	$4,332.32
$83.36	$14,549.70	$0.00	$8,734.50	($56.08)	$1,814.25	$799.86	$25,925.59

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3B - General Power Service TOU (Customer Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$857.00							
On-Peak kWh		$0.0844232				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037				$0.0090950	$0.0056966	
Demand					$17.14			
Demand in Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$638.50							
On-Peak kWh		$0.0699376				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037				$0.0090950	$0.0056966	
Demand					$12.77			
Demand in Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$857.00	$833.48		$0.00	$114.60	$71.78	$54.45	$1,931.32
93,456	236	55.0%	48.0%	$857.00	$5,697.18		$3,188.04	$849.98	$532.98	$322.72	$11,447.90
307,800	450	95.0%	36.5%	$857.00	$17,166.72		$6,856.00	$2,799.45	$1,753.42	$853.84	$30,286.43

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$638.50	$724.89		$0.00	$114.60	$71.78	$44.96	$1,594.73
93,456	236	55.0%	48.0%	$638.50	$5,047.37		$2,375.22	$849.98	$532.98	$273.95	$9,717.40
307,800	450	95.0%	36.5%	$638.50	$15,539.31		$5,108.00	$2,799.45	$1,753.42	$749.58	$26,588.26

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On-Peak kWh		$0.0660461				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573				($0.0001822)	$0.0058943	
Demand					$25.76			
Demand in Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On-Peak kWh		$0.0526852				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573				($0.0001822)	$0.0058943	
Demand					$19.08			
Demand in Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48		$1,288.00	($2.30)	$74.27	$68.88	$2,232.69
93,456	236	55.0%	48.0%	$83.36	$5,106.67		$6,079.36	($17.02)	$550.85	$375.81	$12,181.03
307,800	450	95.0%	36.5%	$83.36	$16,050.76		$11,592.00	($56.08)	$1,814.25	$938.61	$30,422.90

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$620.31		$954.00	($2.30)	$74.27	$55.06	$1,784.70
93,456	236	55.0%	48.0%	$83.36	$4,509.32		$4,502.88	($17.02)	$550.65	$306.55	$9,935.94
307,800	450	95.0%	36.5%	$83.36	$14,549.70		$8,586.00	($56.08)	$1,814.25	$795.14	$25,772.37

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle Usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3B - General Power Service TOU (Customer Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service, Rate 5 - School Service or Rate 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$857.00						
On -Peak kWh		$0.0844232	$0.0241851		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0241851		$0.0090950	$0.0056966	
Demand				$17.14			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$638.50						
On -Peak kWh		$0.0699376	$0.0367973		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0367973		$0.0090950	$0.0056966	
Demand				$12.77			
Demand in Customer Charge				$0			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$857.00	$833.49	$304.74	$0.00	$114.60	$71.78	$63.29	$2,244.90
93,456	236	55.0%	48.0%	$857.00	$5,697.18	$2,260.25	$3,188.04	$849.98	$532.38	$388.29	$13,773.17
307,800	450	95.0%	36.5%	$857.00	$17,166.72	$7,444.17	$6,856.00	$2,799.45	$1,753.42	$1,069.79	$37,946.55

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$638.50	$724.89	$463.65	$0.00	$114.60	$71.78	$58.41	$2,071.83
93,456	236	55.0%	48.0%	$638.50	$5,047.37	$3,438.93	$2,375.22	$849.98	$532.38	$373.72	$13,256.10
307,800	450	95.0%	36.5%	$638.50	$15,539.31	$11,326.21	$5,108.00	$2,799.45	$1,753.42	$1,078.15	$38,243.04

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0560461	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$25.76			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0526852	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$19.08			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48	$0.00	$1,288.00	($2.30)	$74.27	$68.88	$2,232.69
93,456	236	55.0%	48.0%	$83.36	$5,108.67	$0.00	$6,079.36	($17.02)	$550.85	$375.81	$12,181.03
307,800	450	95.0%	36.5%	$83.36	$16,050.76	$0.00	$11,592.00	($56.08)	$1,814.25	$938.61	$30,422.90

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$620.31	$0.00	$954.00	($2.30)	$74.27	$55.06	$1,784.70
93,456	236	55.0%	48.0%	$83.36	$4,509.32	$0.00	$4,502.88	($17.02)	$550.85	$306.55	$9,935.94
307,800	450	95.0%	36.5%	$83.36	$14,549.70	$0.00	$8,586.00	($56.08)	$1,814.25	$795.14	$25,772.37

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate, since no PNM South customer takes service under this rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3B - General Power Service TOU (Customer Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 3 - Large General Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$857.00						
On -Peak kWh		$0.0844232	$0.0036217		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0036217		$0.0090950	$0.0056966	
Demand				$17.14			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$638.50						
On -Peak kWh		$0.0699376	$0.0102713		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0393037	$0.0102713		$0.0090950	$0.0056966	
Demand				$12.77			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$857.00	$833.49	$45.63	$0.00	$114.60	$71.78	$55.77	$1,978.27
93,456	236	55.0%	48.0%	$857.00	$5,697.18	$336.47	$3,188.04	$849.98	$532.38	$332.54	$11,795.59
307,800	450	95.0%	36.5%	$857.00	$17,166.72	$1,114.76	$6,856.00	$2,799.45	$1,753.42	$886.18	$31,433.53

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$638.50	$724.89	$129.41	$0.00	$114.60	$71.78	$48.71	$1,727.89
93,456	236	55.0%	48.0%	$638.50	$5,047.37	$959.92	$2,375.22	$849.98	$532.38	$301.80	$10,705.17
307,800	450	95.0%	36.5%	$638.50	$15,539.31	$3,161.51	$5,108.00	$2,799.45	$1,753.42	$841.30	$29,841.49

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0660461	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$25.76			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.0526852	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0441573	$0.0000000		($0.0001822)	$0.0058943	
Demand				$19.08			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$720.48	$0.00	$1,288.00	($2.30)	$74.27	$68.88	$2,232.69
93,456	236	55.0%	48.0%	$83.36	$5,108.67	$0.00	$6,079.36	($17.02)	$550.85	$375.81	$12,161.03
307,800	450	95.0%	36.5%	$83.36	$16,050.76	$0.00	$11,592.00	($56.08)	$1,814.25	$938.61	$30,422.90

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
12,600	50	35.0%	59.5%	$83.36	$620.31	$0.00	$954.00	($2.30)	$74.27	$55.06	$1,784.70
93,456	236	55.0%	48.0%	$83.36	$4,509.32	$0.00	$4,502.88	($17.02)	$550.85	$306.55	$9,935.94
307,800	450	95.0%	36.5%	$83.36	$14,549.70	$0.00	$8,586.00	($56.08)	$1,814.25	$795.14	$25,772.37

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle Usage above represents the PNM North Average for the rate, since no PNM South customer takes service under this rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3C - General Power Service (Low Load Factor) TOU (PNM Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$342.50						
On -Peak kWh		$0.1392934			$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767			$0.0090950	$0.0056966	
Demand				$6.85			
Demand In Customer Charge				$0			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$273.00						
On -Peak kWh		$0.1049299			$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767			$0.0090950	$0.0056966	
Demand				$5.45			
Demand In Customer Charge				$0			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$342.50	$439.48		$0.00	$32.75	$20.50	$24.23	$859.46
18,468	95	27.0%	65.5%	$342.50	$2,084.95		$308.25	$167.97	$105.21	$87.29	$3,096.17
113,400	450	35.0%	59.5%	$342.50	$12,281.69		$2,740.00	$1,031.38	$646.00	$494.38	$17,535.95

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$273.00	$343.60	$0.00	$0.00	$32.75	$20.50	$19.43	$689.28
$273.00	$1,669.27	$0.00	$245.70	$167.97	$105.21	$71.40	$2,532.55
$273.00	$9,963.09	$0.00	$2,184.00	$1,031.38	$646.00	$408.97	$14,506.44

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1339149	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332	$0.0000000		($0.0001822)	$0.0058943	
Demand				$8.80			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1068242			($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332			($0.0001822)	$0.0058943	
Demand				$5.45			
Demand In Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$446.14		$440.00	($0.66)	$21.22	$31.52	$1,021.58
18,468	95	27.0%	65.5%	$83.36	$2,190.37		$836.00	($3.36)	$108.86	$102.35	$3,317.58
113,400	450	35.0%	59.5%	$83.36	$13,147.63		$3,960.00	($20.66)	$668.41	$567.89	$18,406.63

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$83.36	$370.56		$272.50	($0.66)	$21.22	$23.78	$770.76
$83.36	$1,862.66		$517.75	($3.36)	$108.86	$81.79	$2,651.06
$83.36	$11,319.74		$2,452.50	($20.66)	$668.41	$461.71	$14,965.06

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3C - General Power Service (Low Load Factor) TOU (PNM Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service, Rate 5 - School Service or Rate 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$342.50						
On -Peak kWh		$0.1392934	($0.0001522)		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767	($0.0001522)		$0.0090950	$0.0056966	
Demand				$6.85			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$273.00						
On -Peak kWh		$0.1049299	$0.0140255		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767	$0.0140255		$0.0090950	$0.0056966	
Demand				$5.46			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$342.50	$439.48	($0.54)	$0.00	$32.75	$20.50	$24.21	$858.90
23,976	111	30.0%	62.5%	$342.50	$2,651.74	($9.65)	$417.85	$218.06	$136.58	$109.17	$3,872.25
113,400	450	35.0%	59.5%	$342.50	$12,281.69	($17.26)	$2,740.00	$1,031.38	$646.00	$493.88	$17,518.19

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$273.00	$343.60	$50.49	$0.00	$32.75	$20.50	$20.90	$741.24
23,976	111	30.0%	62.5%	$273.00	$2,136.80	$336.27	$333.06	$218.06	$136.58	$99.61	$3,533.38
113,400	450	35.0%	59.5%	$273.00	$9,963.09	$1,590.49	$2,184.00	$1,031.38	$646.00	$455.11	$16,143.07

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1339149	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332	$0.0000000		($0.0001822)	$0.0058943	
Demand				$8.80			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1068242	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332	$0.0000000		($0.0001822)	$0.0058943	
Demand				$5.45			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$446.14	$0.00	$440.00	($0.66)	$21.22	$31.52	$1,021.58
23,976	111	30.0%	62.5%	$83.36	$2,811.70	$0.00	$976.80	($4.37)	$141.33	$127.62	$4,136.44
113,400	450	35.0%	59.5%	$83.36	$13,147.63	$0.00	$3,960.00	($20.66)	$668.41	$567.89	$18,406.63

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$370.56	$0.00	$272.50	($0.66)	$21.22	$23.78	$770.76
23,976	111	30.0%	62.5%	$83.36	$2,405.75	$0.00	$604.95	($4.37)	$141.33	$102.86	$3,333.88
113,400	450	35.0%	59.5%	$83.36	$11,319.74	$0.00	$2,452.50	($20.66)	$668.41	$461.71	$14,965.06

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3C - General Power Service (Low Load Factor) TOU (Customer Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$326.00							
On -Peak kWh		$0.1392934				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767				$0.0090950	$0.0056966	
Demand					$6.52			
Demand In Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$256.50							
On -Peak kWh		$0.1049299				$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767				$0.0090950	$0.0056966	
Demand					$5.13			
Demand In Customer Charge					50			
Energy Efficiency								2.901%

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$326.00	$439.48		$0.00	$32.75	$20.50	$23.75	$842.48
41,450	303	27.0%	55.5%	$326.00	$4,679.55		$1,649.56	$376.99	$236.12	$210.85	$7,479.07
113,400	450	35.0%	59.5%	$326.00	$12,281.69		$2,608.00	$1,031.38	$646.00	$490.07	$17,383.14

PNM's Current Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$256.50	$343.60		$0.00	$32.75	$20.50	$18.95	$672.30
41,450	303	27.0%	55.5%	$256.50	$3,746.58		$1,297.89	$376.99	$236.12	$171.57	$6,085.65
113,400	450	35.0%	59.5%	$256.50	$8,963.09		$2,052.00	$1,031.38	$646.00	$404.66	$14,353.63

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On -Peak kWh		$0.1339149				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332				($0.0001822)	$0.0058943	
Demand					$8.47			
Demand In Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36							
On -Peak kWh		$0.1068242				($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332				($0.0001822)	$0.0058943	
Demand					$5.12			
Demand In Customer Charge					0			
Energy Efficiency								3.183%

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$446.14	$0.00	$423.50	($0.66)	$21.22	$30.99	$1,004.55
41,450	303	27.0%	55.5%	$83.36	$4,915.15	$0.00	$2,566.41	($7.56)	$244.32	$248.39	$8,051.07
113,400	450	35.0%	59.5%	$83.36	$13,147.63	$0.00	$3,811.50	($20.66)	$668.41	$563.16	$18,253.40

PNM's Proposed Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$370.56	$0.00	$256.00	($0.66)	$21.22	$23.25	$753.73
41,450	303	27.0%	55.5%	$83.36	$4,180.64	$0.00	$1,551.36	($7.56)	$244.32	$192.67	$6,244.79
113,400	450	35.0%	59.5%	$83.36	$11,319.74	$0.00	$2,304.00	($20.66)	$668.41	$456.98	$14,811.83

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 3C - General Power Service (Low Load Factor) TOU (Customer Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rates 2 - General Service, Rate S - School Service or Rate 12/13 - Municipal Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$326.00						
On -Peak kWh		$0.1392934	($0.0001522)		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767	($0.0001522)		$0.0090950	$0.0056966	
Demand				$6.52			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$256.50						
On -Peak kWh		$0.1049299	$0.0140255		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0627767	$0.0140255		$0.0090950	$0.0056966	
Demand				$5.13			
Demand in Customer Charge				50			
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$326.00	$439.48	($0.54)	$0.00	$32.75	$20.50	$23.74	$841.93
41,450	303	27.0%	65.5%	$326.00	$4,679.53	($6.31)	$1,649.56	$376.99	$236.12	$210.67	$7,472.58
113,400	450	35.0%	59.5%	$326.00	$12,281.69	($17.26)	$2,608.00	$1,031.38	$646.00	$489.57	$17,365.38

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$256.50	$343.60	$50.49	$0.00	$32.75	$20.50	$20.42	$724.26
41,450	303	27.0%	65.5%	$256.50	$3,746.58	$581.36	$1,297.85	$376.99	$236.12	$188.43	$6,683.87
113,400	450	35.0%	59.5%	$256.50	$9,963.09	$1,590.49	$2,052.00	$1,031.38	$646.00	$450.80	$15,990.26

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1339149	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332	$0.0000000		($0.0001822)	$0.0058943	
Demand				$8.47			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$83.36						
On -Peak kWh		$0.1068242	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0895332	$0.0000000		($0.0001822)	$0.0058943	
Demand				$5.12			
Demand in Customer Charge				0			
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$446.14	$0.00	$423.50	($0.66)	$21.22	$30.99	$1,004.55
41,450	303	27.0%	65.5%	$83.36	$4,916.15	$0.00	$2,566.41	($7.56)	$244.32	$248.39	$8,051.07
113,400	450	35.0%	59.5%	$83.36	$13,147.63	$0.00	$3,811.50	($20.66)	$668.41	$563.16	$18,253.40

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,600	50	10.0%	77.5%	$83.36	$370.56	$0.00	$256.00	($0.66)	$21.22	$23.25	$753.73
41,450	303	27.0%	65.5%	$83.36	$4,180.64	$0.00	$1,551.36	($7.56)	$244.32	$192.67	$6,244.79
113,400	450	35.0%	59.5%	$83.36	$11,319.74	$0.00	$2,304.00	($20.66)	$668.41	$456.98	$14,811.83

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate, since no PNM South customer takes service under this rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (PNM Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8,735.00							
On -Peak kWh		$0.0704373				$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815				$0.0090100	$0.0056966	
Demand					$17.47			
Demand in Customer Charge					500			
Energy Efficiency (Programs)								2.711%
Energy Efficiency (Disincentives)								0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,100.00							
On -Peak kWh		$0.0553112				$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815				$0.0090100	$0.0056966	
Demand					$14.20			
Demand in Customer Charge					500			
Energy Efficiency (Programs)								2.711%
Energy Efficiency (Disincentives)								0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$8,735.00	$9,631.70		$0.00	$1,621.80	$1,025.38	$609.62	$21,623.50
337,680	700	67.0%	43.5%	$8,735.00	$17,325.95		$3,494.00	$3,042.50	$1,923.63	$1,001.46	$35,522.54
1,710,000	2,500	95.0%	36.5%	$8,735.00	$83,685.46		$34,940.00	$15,407.10	$2,855.35	$4,224.52	$149,847.43

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$7,100.00	$8,270.35		$0.00	$1,621.80	$1,025.38	$522.69	$18,540.22
$7,100.00	$15,104.07		$2,840.00	$3,042.50	$1,923.63	$870.60	$30,880.80
$7,100.00	$74,244.51		$28,400.00	$15,407.10	$2,503.03	$3,703.26	$131,357.90

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13							
On -Peak kWh		$0.0553630				($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148				($0.0001791)	$0.0058943	
Demand					$28.56			
Demand in Customer Charge					0			
Energy Efficiency (Programs)								3.000%
Energy Efficiency (Disincentives)								0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13							
On -Peak kWh		$0.0441632				($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148				($0.0001791)	$0.0058943	
Demand					$20.45			
Demand in Customer Charge					0			
Energy Efficiency (Programs)								3.000%
Energy Efficiency (Disincentives)								0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$8,314.00		$14,278.86	($32.24)	$1,060.96	$771.24	$24,997.95
337,680	700	67.0%	43.5%	$605.13	$15,194.34		$19,990.41	($60.48)	$1,990.37	$1,200.78	$38,920.55
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34		$71,394.30	($306.25)	$2,928.81	$4,755.08	$154,124.41

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$605.13	$7,306.02		$10,223.83	($32.24)	$1,060.96	$610.06	$19,773.76
$605.13	$13,549.19		$14,313.36	($60.48)	$1,990.37	$967.69	$31,365.26
$605.13	$67,756.98		$51,119.13	($306.25)	$2,383.50	$3,869.74	$125,428.23

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle Usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (PNM Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 3 - Large General Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8,735.00						
On -Peak kWh		$0.0704373	$0.0049906		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0049906		$0.0090100	$0.0056966	
Demand				$17.47			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,100.00						
On -Peak kWh		$0.0553112	$0.0149003		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0149003		$0.0090100	$0.0056966	
Demand				$14.20			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$8,735.00	$9,631.70	$898.30	$0.00	$1,621.80	$1,025.38	$635.67	$22,547.85
460,152	830	72.0%	42.0%	$8,735.00	$23,376.15	$2,296.43	$5,765.10	$4,145.97	$2,621.31	$1,361.79	$48,301.69
1,710,000	2,500	95.0%	36.5%	$8,735.00	$83,685.46	$8,533.92	$34,940.00	$15,407.10	$3,026.03	$4,477.04	$158,804.55

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$7,100.00	$8,270.35	$2,682.06	$0.00	$1,621.80	$1,025.38	$600.50	$21,300.09
460,152	830	72.0%	42.0%	$7,100.00	$20,452.82	$6,856.40	$4,686.00	$4,145.97	$2,621.31	$1,330.47	$47,192.97
1,710,000	2,500	95.0%	36.5%	$7,100.00	$74,244.51	$25,479.51	$28,400.00	$15,407.10	$3,012.62	$4,457.20	$158,100.94

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0553630	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$28.56			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0441632	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$20.45			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$7,306.02	$0.00	$10,223.83	($32.24)	$1,060.96	$610.06	$19,773.76
460,152	830	72.0%	42.0%	$605.13	$20,578.48	$0.00	$23,702.91	($82.41)	$2,712.26	$1,512.65	$49,029.02
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34	$0.00	$71,394.30	($306.25)	$2,928.81	$4,755.08	$154,124.41

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	($8,129.87)	($1,317.70)	($898.30)	$14,278.86	($1,654.04)	$35.58	$135.57	$2,450.10
460,152	830	72.0%	42.0%	$605.13	$18,413.96	$0.00	$16,971.55	($82.41)	$2,712.26	$1,229.46	$39,849.95
1,710,000	2,500	95.0%	36.5%	$605.13	$67,756.98	$0.00	$51,119.13	($306.25)	$2,383.50	$3,869.74	$125,428.23

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (PNM Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 5 - School Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8,735.00						
On -Peak kWh		$0.0704373	$0.0356655		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0356655		$0.0090100	$0.0056966	
Demand				$17.47			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,100.00						
On -Peak kWh		$0.0558112	$0.0425322		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0425322		$0.0090100	$0.0056966	
Demand				$14.20			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$8,735.00	$9,631.70	$6,419.80	$0.00	$1,621.80	$1,025.38	$795.85	$28,229.53
460,152	850	72.0%	42.0%	$8,735.00	$23,376.15	$16,411.55	$5,765.10	$4,145.97	$2,621.31	$1,771.20	$62,826.28
1,710,000	2,500	95.0%	36.5%	$8,735.00	$83,685.46	$60,988.00	$34,940.00	$15,407.10	$4,075.11	$6,001.94	$213,832.61

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$7,100.00	$8,270.35	$7,655.80	$0.00	$1,621.80	$1,025.38	$744.78	$26,418.11
460,152	850	72.0%	42.0%	$7,100.00	$20,452.82	$19,571.28	$4,686.00	$4,145.97	$2,621.31	$1,699.33	$60,276.71
1,710,000	2,500	95.0%	36.5%	$7,100.00	$74,244.51	$72,730.06	$28,400.00	$15,407.10	$3,957.63	$5,855.35	$207,694.65

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0553630	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$28.56			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0441632	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$20.45			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$8,314.00	$0.00	$14,278.86	($32.24)	$1,060.96	$771.24	$24,997.95
460,152	850	72.0%	42.0%	$605.13	$20,578.48	$0.00	$23,702.91	($82.41)	$2,712.26	$1,512.65	$49,029.02
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34	$0.00	$71,394.30	($306.25)	$2,928.81	$4,755.08	$154,124.41

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$7,306.02	$0.00	$10,223.83	($32.24)	$1,060.96	$610.06	$19,773.76
460,152	850	72.0%	42.0%	$605.13	$18,413.96	$0.00	$16,971.55	($82.41)	$2,712.26	$1,229.46	$39,849.95
1,710,000	2,500	95.0%	36.5%	$605.13	$67,756.98	$0.00	$51,119.13	($306.25)	$2,383.50	$3,869.74	$125,428.23

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (Customer Owned XFMR) - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,915.00							
On -Peak kWh		$0.0704873				$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815				$0.0090100	$0.0056966	
Demand					$15.83			
Demand In Customer Charge					500			
Energy Efficiency (Programs)								2.711%
Energy Efficiency (Disincentives)								0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$6,280.00							
On -Peak kWh		$0.0553112				$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815				$0.0090100	$0.0056966	
Demand					$12.56			
Demand In Customer Charge					500			
Energy Efficiency (Programs)								2.711%
Energy Efficiency (Disincentives)								0.190%

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$7,915.00	$9,631.70		$0.00	$1,621.80	$1,025.38	$585.83	$20,779.71
528,768	1,020	72.0%	42.0%	$7,915.00	$26,861.91		$8,231.60	$4,764.20	$3,012.18	$1,549.83	$54,973.59
1,710,000	2,500	95.0%	36.5%	$7,915.00	$83,685.46		$31,660.00	$15,407.10	$2,773.35	$4,103.20	$145,544.11

PNM's Current Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$6,280.00	$8,270.35		$0.00	$1,621.80	$1,025.38	$498.91	$17,696.44
528,768	1,020	72.0%	42.0%	$6,280.00	$23,502.86		$6,531.20	$4,764.20	$3,012.18	$1,507.62	$53,476.67
1,710,000	2,500	95.0%	36.5%	$6,280.00	$74,244.51		$25,120.00	$15,407.10	$2,421.03	$3,581.94	$127,054.58

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13							
On -Peak kWh		$0.0553630				($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148				($0.0001791)	$0.0058943	
Demand					$26.59			
Demand In Customer Charge					0			
Energy Efficiency (Programs)								3.000%
Energy Efficiency (Disincentives)								0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR	Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13							
On -Peak kWh		$0.0441632				($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148				($0.0001791)	$0.0058943	
Demand					$18.48			
Demand In Customer Charge					0			
Energy Efficiency (Programs)								3.000%
Energy Efficiency (Disincentives)								0.183%

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$8,314.00		$13,295.00	($32.24)	$1,060.96	$739.93	$23,982.78
528,768	1,020	72.0%	42.0%	$605.13	$23,647.06		$27,121.80	($94.70)	$3,116.70	$1,731.66	$56,127.65
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34		$66,475.00	($306.25)	$2,830.42	$4,595.35	$148,946.99

PNM's Proposed Charges (Non-Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$7,306.02		$9,240.00	($32.24)	$1,060.96	$578.75	$18,758.62
528,768	1,020	72.0%	42.0%	$605.13	$21,159.78		$18,849.60	($94.70)	$3,116.70	$1,389.15	$45,025.66
1,710,000	2,500	95.0%	36.5%	$605.13	$67,756.98		$46,200.00	($306.25)	$2,285.12	$3,710.01	$120,250.99

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (Customer Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 3 - Large General Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,915.00						
On -Peak kWh		$0.0704373	$0.0049906		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0049906		$0.0090100	$0.0056966	
Demand				$15.83			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$6,280.00						
On -Peak kWh		$0.0553112	$0.0149003		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0149003		$0.0090100	$0.0056966	
Demand				$12.56			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$7,915.00	$9,631.70	$898.30	$0.00	$1,621.80	$1,025.38	$611.89	$21,704.07
528,768	1,020	72.0%	42.0%	$7,915.00	$26,861.91	$2,638.87	$8,231.60	$4,764.20	$3,012.18	$1,549.83	$54,973.59
1,710,000	2,500	95.0%	36.5%	$7,915.00	$83,685.46	$8,533.92	$31,660.00	$15,407.10	$2,944.03	$4,355.72	$154,501.23

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$6,280.00	$8,270.35	$2,682.06	$0.00	$1,621.80	$1,025.38	$576.71	$20,456.30
$6,280.00	$23,502.66	$7,876.81	$6,931.20	$4,764.20	$3,012.18	$1,507.62	$53,476.67
$6,280.00	$74,244.51	$25,479.51	$25,120.00	$15,407.10	$2,930.62	$4,335.89	$153,797.63

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0553630	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$26.59			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On -Peak kWh		$0.0441632	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$18.48			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$8,314.00	$0.00	$13,295.00	($32.24)	$1,060.96	$739.93	$23,982.78
528,768	1,020	72.0%	42.0%	$605.13	$23,647.05	$0.00	$27,121.80	($94.70)	$3,116.70	$1,731.66	$56,127.65
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34	$0.00	$66,475.00	($306.25)	$2,830.42	$4,595.35	$148,946.99

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$605.13	$7,306.02	$0.00	$9,240.00	($32.24)	$1,060.96	$578.75	$18,758.62
$605.13	$21,159.78	$0.00	$18,849.60	($94.70)	$3,116.70	$1,389.15	$45,025.66
$605.13	$67,756.98	$0.00	$46,200.00	($306.25)	$2,285.12	$3,710.01	$120,250.99

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle Usage above represents the PNM North Average for the rate, since no PNM South customer takes service under this rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 4B - Large Power Service TOU (Customer Owned XFMR) - PNM South with CAR Applicable to Old PNM-TNMP Rate 5 - School Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,915.00						
On-Peak kWh		$0.0704373	$0.0356655		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0356655		$0.0090100	$0.0056966	
Demand				$15.83			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$6,280.00						
On-Peak kWh		$0.0553112	$0.0425322		$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815	$0.0425322		$0.0090100	$0.0056966	
Demand				$12.56			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$7,915.00	$9,631.70	$6,419.80	$0.00	$1,621.80	$1,025.38	$772.07	$27,385.75
528,768	1,020	72.0%	42.0%	$7,915.00	$26,861.91	$18,858.78	$8,231.60	$4,764.20	$3,012.18	$2,020.36	$71,664.03
1,710,000	2,500	95.0%	36.5%	$7,915.00	$83,685.46	$60,988.00	$31,660.00	$15,407.10	$3,993.11	$5,907.85	$209,556.52

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$6,280.00	$8,270.35	$7,655.80	$0.00	$1,621.80	$1,025.38	$720.99	$25,574.32
528,768	1,020	72.0%	42.0%	$6,280.00	$23,502.66	$22,489.87	$6,531.20	$4,764.20	$3,012.18	$1,931.48	$68,511.39
1,710,000	2,500	95.0%	36.5%	$6,280.00	$74,244.51	$72,730.06	$25,120.00	$15,407.10	$3,875.63	$5,734.04	$203,391.34

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On-Peak kWh		$0.0553630	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$26.59			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$605.13						
On-Peak kWh		$0.0441632	$0.0000000		($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0370148	$0.0000000		($0.0001791)	$0.0058943	
Demand				$18.48			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$8,314.00	$0.00	$13,295.00	($32.24)	$1,060.96	$739.93	$23,982.78
528,768	1,020	72.0%	42.0%	$605.13	$23,647.06	$0.00	$27,121.80	($94.70)	$3,116.70	$1,731.66	$56,127.65
1,710,000	2,500	95.0%	36.5%	$605.13	$74,747.34	$0.00	$66,475.00	($306.25)	$2,830.42	$4,595.35	$148,946.99

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
180,000	500	50.0%	50.0%	$605.13	$7,306.02	$0.00	$9,240.00	($32.24)	$1,060.96	$578.75	$18,758.62
528,768	1,020	72.0%	42.0%	$605.13	$21,159.78	$0.00	$18,849.60	($94.70)	$3,116.70	$1,389.15	$45,025.66
1,710,000	2,500	95.0%	36.5%	$605.13	$67,756.98	$0.00	$46,200.00	($306.25)	$2,285.12	$3,710.01	$120,250.99

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate, since no PNM South customer takes service under this rate

Highest Usage above represents a typical high demand, high load factor customer on rate

PNM Rate 5B - Large Service >= 8,000 kW TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$93,920.00						
On -Peak kWh		$0.0776081			$0.0088440	$0.0056966	
Off-Peak kWh		$0.0343916			$0.0088440	$0.0056966	
Demand				$11.74			
Demand in Customer Charge				8,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$78,160.00						
On -Peak kWh		$0.0553914			$0.0088440	$0.0056966	
Off-Peak kWh		$0.0343916			$0.0088440	$0.0056966	
Demand				$9.77			
Demand in Customer Charge				8,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
2,592,000	8,000	45.0%	53.0%	$93,920.00	$148,512.12		$0.00	$22,923.64	$5,307.12	$6,121.32	$276,784.20
4,078,800	10,300	55.0%	48.0%	$93,920.00	$224,886.76		$27,002.00	$36,072.91	$7,637.63	$6,250.00	$395,769.30
5,184,000	12,000	60.0%	45.0%	$93,920.00	$279,101.51		$46,960.00	$45,847.29	$8,842.42	$6,250.00	$480,921.22

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
2,592,000	8,000	45.0%	53.0%	$78,160.00	$117,991.71		$0.00	$22,923.64	$4,381.51	$6,031.63	$229,488.49
4,078,800	10,300	55.0%	48.0%	$78,160.00	$181,390.37		$22,471.00	$36,072.91	$6,361.89	$6,223.53	$330,679.70
5,184,000	12,000	60.0%	45.0%	$78,160.00	$227,274.39		$39,080.00	$45,847.29	$7,807.23	$6,250.00	$404,418.91

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,188.26						
On -Peak kWh		$0.0513319			($0.0001764)	$0.0058943	
Off-Peak kWh		$0.0343196			($0.0001764)	$0.0058943	
Demand				$21.47			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,188.26						
On -Peak kWh		$0.0409476			($0.0001764)	$0.0058943	
Off-Peak kWh		$0.0343196			($0.0001764)	$0.0058943	
Demand				$13.29			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
2,592,000	8,000	45.0%	53.0%	$3,188.26	$112,327.22	$0.00	$171,760.00		$5,736.37	$6,786.66	$299,341.30
4,078,800	10,300	55.0%	48.0%	$3,188.26	$173,285.88	$0.00	$221,141.00		$7,937.99	$6,992.63	$411,830.30
5,184,000	12,000	60.0%	45.0%	$3,188.26	$217,599.10	$0.00	$257,640.00		$8,842.42	$7,142.17	$493,497.53

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
2,592,000	8,000	45.0%	53.0%	$3,188.26	$98,061.68		$106,320.00	($457.21)	$4,142.25	$6,637.53	$217,892.51
4,078,800	10,300	55.0%	48.0%	$3,188.26	$152,959.24		$136,887.00	($719.46)	$5,846.30	$6,796.95	$304,958.29
5,184,000	12,000	60.0%	45.0%	$3,188.26	$193,374.60		$159,480.00	($914.42)	$7,102.57	$6,914.48	$369,145.49

Legend

Lowest Usage above represents a typical low demand, low load factor customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high demand, high load factor customer on rate

Rate 10A - Irrigation Service - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.19						
kWh		$0.0982356			$0.0090950	$0.0056966	

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.19						
kWh		$0.0895267			$0.0090950	$0.0056966	

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$8.19	$0.00			$0.00	$0.00		$8.19
3,991				$8.19	$392.06			$36.30	$22.74		$459.29
18,000				$8.19	$1,768.24			$163.71	$102.54		$2,042.68

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$8.19	$0.00			$0.00	$0.00		$8.19
$8.19	$357.30			$36.30	$22.74		$424.53
$8.19	$1,611.48			$163.71	$102.54		$1,885.92

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$30.03						
kWh		$0.1125028			($0.0001822)	$0.0058943	

PNM's Proposed Rates (Non-Summer)

Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
$30.08						
	$0.0951024			($0.0001822)	$0.0058943	

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$30.03	$0.00				$0.00		$30.03
3,991				$30.03	$449.00				$23.52		$501.87
18,000				$30.03	$2,025.05				$106.10		$2,157.90

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$30.03	$0.00			$0.00	$0.00		$30.03
$30.03	$379.55			($0.73)	$23.52		$432.37
$30.03	$1,711.84			($3.28)	$106.10		$1,844.69

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

Rate 10A - Irrigation Service - PNM South with CAR Applicable to Old PNM-TNMP Rate 6 - Irrigation Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$8.19						
kWh		$0.0982356	($0.0068259)		$0.0090950	$0.0056966	

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$8.19						
		$0.0895267	($0.0011209)		$0.0090950	$0.0056966	

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
D				$8.19	$0.00	$0.00		$0.00	$0.00		$8.19
1,935				$8.19	$190.03	($13.21)		$17.60	$11.02		$213.69
18,000				$8.19	$1,768.24	($122.87)		$163.71	$102.54		$1,919.81

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
D				$8.19	$0.00	$0.00		$0.00	$0.00		$8.19
1,935				$8.19	$173.23	($2.36)		$17.60	$11.02		$207.68
18,000				$8.19	$1,611.48	($21.98)		$163.71	$102.54		$1,863.94

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$30.03						
kWh		$0.1125028	$0.0000000		($0.0001822)	$0.0058943	

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$30.03						
		$0.0951024	$0.0000000		($0.0001822)	$0.0058943	

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$30.03	$0.00	$0.00		$0.00	$0.00	$0.00	$30.03
1,935				$30.03	$217.69	$0.00		($0.35)	$11.41	$0.00	$258.78
18,000				$30.03	$2,025.05	$0.00		($3.28)	$106.10	$0.00	$2,157.90

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0				$30.03	$0.00	$0.00		$0.00	$0.00		$30.03
1,935				$30.03	$184.02	$0.00		($0.35)	$11.41		$225.11
18,000				$30.03	$1,711.84	$0.00		($3.28)	$106.10		$1,844.69

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle Usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high Usage customer on rate

Rate 10B - Irrigation Service TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$11.00						
On -Peak kWh		$0.1380353			$0.0090950	$0.0056966	
Off-Peak kWh		$0.0628640			$0.0090950	$0.0056966	

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$11.00						
		$0.1263449			$0.0090950	$0.0056966	
		$0.0628640			$0.0090950	$0.0056966	

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$11.00	$0.00			$0.00	$0.00		$11.00
8,451			35.0%	$11.00	$753.61			$76.86	$48.14		$889.61
18,000			35.0%	$11.00	$1,605.13			$163.71	$102.54		$1,882.38

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$11.00	$0.00			$0.00	$0.00		$11.00
$11.00	$719.03			$76.86	$48.14		$855.03
$11.00	$1,531.48			$163.71	$102.54		$1,808.73

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$30.03						
On -Peak kWh		$0.1333587			($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0891614			($0.0001822)	$0.0058943	

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$30.03						
		$0.1063806			($0.0001822)	$0.0058943	
		$0.0891614			($0.0001822)	$0.0058943	

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$30.03	$0.00			$0.00	$0.00		$30.03
8,451			35.0%	$30.03	$884.24			($1.54)	$49.81		$962.54
18,000			35.0%	$30.03	$1,883.35			($3.28)	$106.09		$2,016.19

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$30.03	$0.00			$0.00	$0.00		$30.03
$30.03	$804.44			($1.54)	$49.81		$882.74
$30.03	$1,713.39			($3.28)	$106.09		$1,846.23

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical High Usage customer on rate

Rate 10B - Irrigation Service TOU - PNM South with CAR Applicable to Old PNM-TNMP Rate 6 - Irrigation Service

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$11.00						
On -Peak kWh		$0.1380353	($0.0068259)		$0.0090950	$0.0056966	
Off-Peak kWh		$0.0628640	($0.0068259)		$0.0090950	$0.0056966	

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$11.00						
		$0.1263449	($0.0012209)		$0.0090950	$0.0056966	
		$0.0628640	($0.0012209)		$0.0090950	$0.0056966	

PNM's Current Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$11.00	$0.00	$0.00		$0.00	$0.00		$11.00
529			35.0%	$11.00	$47.18	($3.61)		$4.81	$3.01		$62.39
18,000			35.0%	$11.00	$1,605.13	($122.85)		$163.71	$102.54	$0.00	$1,759.52

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$11.00	$0.00	$0.00		$0.00	$0.00		$11.00
$11.00	$45.01	($0.65)		$4.81	$3.01		$63.18
$11.00	$1,531.48	($21.97)		$163.71	$102.54		$1,786.76

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer & Meter Charge	$30.03						
On -Peak kWh		$0.1333587	$0.0000000		($0.0001822)	$0.0058943	
Off-Peak kWh		$0.0891614	$0.0000000		($0.0001822)	$0.0058943	

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
	$30.03						
		$0.1063806	$0.0000000		($0.0001822)	$0.0058943	
		$0.0891614	$0.0000000		($0.0001822)	$0.0058943	

PNM's Proposed Charges (Summer)

Customer Usage In kWh	Cust. Demand In kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			35.0%	$30.03	$0.00	$0.00		$0.00	$0.00		$30.03
529			35.0%	$30.03	$55.35	$0.00		($0.09)	$3.12		$88.41
18,000			35.0%	$30.03	$1,883.35	$0.00		($3.28)	$106.09		$2,016.19

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$30.03	$0.00	$0.00		$0.00	$0.00		$30.03
$30.03	$50.36	$0.00		($0.09)	$3.12		$83.42
$30.03	$1,713.39	$0.00		($3.28)	$106.09		$1,846.23

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle Usage above represents the PNM South Average for the rate

Highest Usage above represents a typical high Usage customer on rate

PNM Rate 11B - Water & Sewage Service TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$491.60						
On -Peak kWh		$0.1903167			$0.0090100	$0.0056966	
Off-Peak kWh		$0.0367413			$0.0090100	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$491.60						
On -Peak kWh		$0.1226231			$0.0090100	$0.0056966	
Off-Peak kWh		$0.0367413			$0.0090100	$0.0056966	
Energy Efficiency							2.901%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			25.0%	$491.60	$0.00			$0.00	$0.00	$14.26	$505.86
95,348			25.0%	$491.60	$7,169.99			$859.08	$543.16	$262.77	$9,320.60
750,000			25.0%	$491.60	$56,351.36			$6,757.51	$4,272.45	$1,968.99	$69,841.91

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$491.60	$0.00			$0.00	$0.00	$14.26	$505.86
$491.60	$5,550.38			$859.08	$543.16	$215.96	$7,660.18
$491.60	$43,658.81			$6,757.51	$4,272.45	$1,600.78	$56,781.15

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$327.75						
On -Peak kWh		$0.2026020			($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0391130			($0.0001791)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$327.75						
On -Peak kWh		$0.1305387			($0.0001791)	$0.0058943	
Off-Peak kWh		$0.0391130			($0.0001791)	$0.0058943	
Energy Efficiency							3.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
0			25.0%	$327.75	$0.00			$0.00	$0.00	$10.43	$338.18
95,348			25.0%	$327.75	$7,626.43			($17.08)	$562.01	$270.56	$8,769.67
750,000			25.0%	$327.75	$59,988.94			($134.32)	$4,420.71	$2,056.60	$66,659.68

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$327.75	$0.00			$0.00	$0.00	$10.43	$338.18
$327.75	$5,908.66			($17.08)	$562.01	$215.88	$6,997.22
$327.75	$46,477.07			($134.32)	$4,420.71	$1,626.46	$52,717.67

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle Usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

PNM Rate 15B - Large Service for Universities >= 8,000 kW TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$76,480.00						
On -Peak kWh		$0.0821025			$0.0088270	$0.0056966	
Off-Peak kWh		$0.0327765			$0.0088270	$0.0056966	
Demand				$9.56			
Demand in Customer Charge				8,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$65,520.00						
On -Peak kWh		$0.0641696			$0.0088270	$0.0056966	
Off-Peak kWh		$0.0327765			$0.0088270	$0.0056966	
Demand				$8.19			
Demand in Customer Charge				8,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,240,000	10,000	45.0%	53.0%	$76,480.00	$190,898.46		$19,120.00	$28,599.48	$18,456.98	$6,240.81	$339,795.73
4,868,640	14,700	46.0%	52.0%	$76,480.00	$284,455.26		$64,052.00	$42,975.48	$27,734.69	$6,250.00	$501,947.43
7,776,000	18,000	60.0%	45.0%	$76,480.00	$427,471.61		$95,600.00	$68,638.75	$44,296.76	$6,250.00	$718,737.12

PNM's Current Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$65,520.00	$160,104.09		$16,380.00	$28,599.48	$18,456.98	$6,156.28	$295,216.83
$65,520.00	$239,054.66		$54,873.00	$42,975.48	$27,734.69	$6,250.00	$436,407.83
$65,520.00	$364,720.80		$81,900.00	$68,638.75	$44,296.76	$6,250.00	$631,326.31

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,804.00						
On -Peak kWh		$0.0409370			($0.0001761)	$0.0058943	
Off-Peak kWh		$0.0273698			($0.0001761)	$0.0058943	
Demand				$23.00			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,804.00						
On -Peak kWh		$0.0326420			($0.0001761)	$0.0058943	
Off-Peak kWh		$0.0273698			($0.0001761)	$0.0058943	
Demand				$14.12			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
3,240,000	10,000	45.0%	53.0%	$3,804.00	$111,975.83		$230,000.00	($570.66)	$19,097.43	$6,918.28	$371,224.88
4,868,640	14,700	46.0%	52.0%	$3,804.00	$167,601.81		$338,100.00	($857.50)	$28,697.07	$7,235.71	$544,581.09
7,776,000	18,000	60.0%	45.0%	$3,804.00	$260,302.08		$414,000.00	($1,369.58)	$45,833.83	$7,575.48	$730,145.81

PNM's Proposed Charges (Non-Summer)

Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
$3,804.00	$97,731.66		$141,200.00	($570.66)	$19,097.43	$6,729.26	$267,991.69
$3,804.00	$146,601.42		$207,564.00	($857.50)	$28,697.07	$6,957.73	$392,766.72
$3,804.00	$231,276.22		$254,160.00	($1,369.58)	$45,833.83	$7,229.03	$540,933.50

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

PNM Rate 30B - Large Service for Manufacturing >= 30,000 kW TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$345,600.00						
On -Peak kWh		$0.0727343			$0.0088910	$0.0056966	
Off-Peak kWh		$0.0354871			$0.0088910	$0.0056966	
Demand				$11.52			
Demand in Customer Charge				30,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$280,200.00						
On -Peak kWh		$0.0564004			$0.0088910	$0.0056966	
Off-Peak kWh		$0.0354871			$0.0088910	$0.0056966	
Demand				$9.34			
Demand in Customer Charge				30,000			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
17,280,000	30,000	80.0%	40.0%	$345,600.00	$870,669.73		$0.00	$153,636.48	$8,842.42	$6,250.00	$1,384,998.63
36,633,600	53,000	96.0%	36.0%	$345,600.00	$1,791,239.87		$264,960.00	$325,709.34	$8,842.42	$6,250.00	$2,742,601.63
50,400,000	70,000	100.0%	35.0%	$345,600.00	$2,445,590.45		$460,800.00	$448,106.40	$8,842.42	$6,250.00	$3,715,189.27

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
17,280,000	30,000	80.0%	40.0%	$280,200.00	$757,769.81		$0.00	$153,636.48	$8,842.42	$6,250.00	$1,206,698.71
36,633,600	53,000	96.0%	36.0%	$280,200.00	$1,575,826.83		$214,820.00	$325,709.34	$8,842.42	$6,250.00	$2,411,648.59
50,400,000	70,000	100.0%	35.0%	$280,200.00	$2,157,460.46		$373,600.00	$448,106.40	$8,842.42	$6,250.00	$3,274,459.28

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$25,193.25						
On -Peak kWh		$0.0342669			($0.0001775)	$0.0058943	
Off-Peak kWh		$0.0258695			($0.0001775)	$0.0058943	
Demand				$32.38			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$25,193.25						
On -Peak kWh		$0.0273348			($0.0001775)	$0.0058943	
Off-Peak kWh		$0.0258695			($0.0001775)	$0.0058943	
Demand				$23.07			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
17,280,000	30,000	80.0%	40.0%	$25,193.25	$505,067.79		$971,433.13	($3,066.55)	$9,206.58	$9,015.97	$1,516,850.17
36,633,600	53,000	96.0%	36.0%	$25,193.25	$1,058,438.64		$1,716,198.52	($6,501.08)	$9,206.58	$11,390.97	$2,813,926.88
50,400,000	70,000	100.0%	35.0%	$25,193.25	$1,451,952.94		$2,266,677.29	($8,944.09)	$9,206.58	$13,118.15	$3,757,204.12

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
17,280,000	30,000	80.0%	40.0%	$25,193.25	$457,153.12		$692,231.61	($3,066.55)	$9,206.58	$8,415.91	$1,189,133.92
36,633,600	53,000	96.0%	36.0%	$25,193.25	$967,017.44		$1,222,942.51	($6,501.08)	$9,206.58	$10,318.44	$2,228,177.14
50,400,000	70,000	100.0%	35.0%	$25,193.25	$1,329,670.69		$1,615,207.08	($8,944.09)	$9,206.58	$11,698.78	$2,982,032.29

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

PNM Rate 33B -Large Service for Station Power TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$2,695.00						
On -Peak kWh		$0.0464845			$0.0088270	$0.0056966	
Off-Peak kWh		$0.0230339			$0.0088270	$0.0056966	
Demand				$5.39			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							
Energy Efficiency (Disincentives)							

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$2,305.00						
On -Peak kWh		$0.0379588			$0.0088270	$0.0056966	
Off-Peak kWh		$0.0230339			$0.0088270	$0.0056966	
Demand				$4.61			
Demand in Customer Charge				500			
Energy Efficiency (Programs)							
Energy Efficiency (Disincentives)							

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
215,000	1,000	30.0%	62.5%	$2,695.00	$8,141.16		$2,695.00	$1,906.64	$1,230.46		$16,668.26
288,000	2,000	20.0%	70.0%	$2,695.00	$11,361.41		$8,085.00	$2,542.17	$1,640.62		$26,324.20
0	2,000	20.0%	70.0%	$2,695.00	$0.00		$8,085.00	$0.00	$0.00		$10,780.00

PNM's Current Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
215,000	1,000	30.0%	62.5%	$2,305.00	$6,990.19		$2,305.00	$1,906.64	$1,230.46		$14,737.29
288,000	2,000	20.0%	70.0%	$2,305.00	$9,642.62		$6,915.00	$2,542.17	$1,640.62		$23,045.41
0	2,000	20.0%	70.0%	$2,305.00	$0.00		$6,915.00	$0.00	$0.00		$9,220.00

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$454.20						
On -Peak kWh		$0.0470814			($0.0001761)	$0.0058943	
Off-Peak kWh		$0.0314778			($0.0001761)	$0.0058943	
Demand				$6.01			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							
Energy Efficiency (Disincentives)							

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$454.20						
On -Peak kWh		$0.0375570			($0.0001761)	$0.0058943	
Off-Peak kWh		$0.0314778			($0.0001761)	$0.0058943	
Demand				$4.19			
Demand in Customer Charge				0			
Energy Efficiency (Programs)							
Energy Efficiency (Disincentives)							

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
216,000	1,000	30.0%	62.5%	$454.20	$8,905.69		$6,008.36	($38.05)	$1,273.17		$16,603.37
288,000	2,000	20.0%	70.0%	$454.20	$12,211.29		$12,016.73	($50.73)	$1,697.54		$26,329.03
0	2,000	20.0%	70.0%	$454.20	$0.00		$12,016.73	$0.00	$0.00		$12,470.93

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
216,000	1,000	30.0%	62.5%	$454.20	$7,619.90		$4,191.28	($38.05)	$1,273.17		$13,500.50
288,000	2,000	20.0%	70.0%	$454.20	$10,291.17		$8,382.55	($50.73)	$1,697.54		$20,774.73
0	2,000	20.0%	70.0%	$454.20	$0.00		$8,382.55	$0.00	$0.00		$8,836.75

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

PNM Rate 35B - Large Power Service >= 3,000 kW TOU - PNM North

PNM's Current Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$7,915.00						
On -Peak kWh		$0.0704373			$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815			$0.0090100	$0.0056966	
Demand				$15.83			
Demand In Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$6,280.00						
On -Peak kWh		$0.0558112			$0.0090100	$0.0056966	
Off-Peak kWh		$0.0365815			$0.0090100	$0.0056966	
Demand				$12.56			
Demand In Customer Charge				500			
Energy Efficiency (Programs)							2.711%
Energy Efficiency (Disincentives)							0.190%

PNM's Current Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Billable Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
1,728,000	3,000	80.0%	40.0%	$7,915.00	$86,613.96		$39,575.00	$15,569.28	$2,993.46	$4,428.86	$157,095.56
4,421,088	6,020	102.0%	35.0%	$7,915.00	$214,117.85		$87,381.60	$39,834.00	$6,984.87	$6,250.00	$362,483.42
8,712,000	11,000	110.0%	35.0%	$7,915.00	$421,931.14		$166,215.00	$78,495.12	$8,842.42	$6,250.00	$689,648.68

PNM's Current Charges (Non-Summer) (Large Power 4B)

Customer Usage in kWh	Cust. Demand in kW	Billable Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
1,728,000	3,000	80.0%	40.0%	$6,280.00	$76,158.80		$31,400.00	$15,569.28	$2,588.16	$3,829.21	$135,825.45
4,421,088	6,020	102.0%	35.0%	$6,280.00	$190,712.01		$69,331.20	$39,834.00	$6,123.14	$6,200.39	$318,480.74
8,712,000	11,000	110.0%	35.0%	$6,280.00	$375,808.63		$131,880.00	$78,495.12	$8,842.42	$6,250.00	$607,556.17

PNM's Proposed Rates (Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,186.95						
On -Peak kWh		$0.0362078			($0.0001775)	$0.0058943	
Off-Peak kWh		$0.0262562			($0.0001775)	$0.0058943	
Demand				$31.04			
Demand In Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Rates (Non-Summer)

	Customer Charge	Energy Rates	CAR Rate	Demand Rate	FPPCAC Rate	Renewables Rate	Energy Efficiency Rate
Customer Charge	$3,186.95						
On -Peak kWh		$0.0288831			($0.0001775)	$0.0058943	
Off-Peak kWh		$0.0262562			($0.0001775)	$0.0058943	
Demand				$20.81			
Demand In Customer Charge				0			
Energy Efficiency (Programs)							3.000%
Energy Efficiency (Disincentives)							0.183%

PNM's Proposed Charges (Summer)

Customer Usage in kWh	Cust. Demand in kW	Billable Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
1,728,000	3,000	80.0%	40.0%	$3,186.95	$52,249.26		$93,132.74	($306.65)	$2,965.25	$4,814.24	$156,041.79
4,421,088	6,020	102.0%	35.0%	$3,186.95	$131,479.88		$166,886.37	($784.57)	$6,415.37	$6,850.19	$334,034.19
8,712,000	11,000	110.0%	35.0%	$3,186.95	$259,088.43		$341,486.72	($1,546.05)	$9,206.58	$7,371.59	$618,794.22

PNM's Proposed Charges (Non-Summer)

Customer Usage in kWh	Cust. Demand in kW	Billable Load Factor	On-Peak Ratio	Customer	Energy	CAR	Demand	FPPCAC	Renewables	Energy Efficiency	Total
1,728,000	3,000	80.0%	40.0%	$3,186.95	$47,186.43		$62,444.76	($306.65)	$2,250.23	$3,653.37	$118,415.09
4,421,088	6,020	102.0%	35.0%	$3,186.95	$120,145.78		$125,305.82	($784.57)	$4,957.08	$6,713.76	$259,524.82
8,712,000	11,000	110.0%	35.0%	$3,186.95	$236,753.96		$228,964.12	($1,546.05)	$9,206.58	$7,124.21	$483,689.77

Legend

Lowest Usage above represents a typical low Usage customer on rate

Middle usage above represents the PNM North Average for the rate

Highest Usage above represents a typical high Usage customer on rate

Derivation of Revenue Balancing Account Components

PNM Exhibit JCA-12

Is contained in the following 7 pages.

Derivation of Revenue of the Revenue Balancing Account (RBA) Components

	A	B	C	D
Line No.	Description	Reference	Residential 1A/1B	Small Power 2A/2B
1	*Total Fixed Cost Requirements*	*P.2, L7*	$ 339,325,049	$ 103,312,701
2	*Total Fixed Cost Revenues (Customer Charges)*	*P.2, L16*	$ 72,381,679	$ 11,276,167
3				
4	*Authorized Fixed Cost Recovery Amount (Fixed Costs in Volumetric Rates)*	*L1-L2*	$ 266,943,371	$ 92,036,535
5				
6	*Annual Number of Customers*	*P.2, L1*	5,506,520	631,011
7	*Annual Energy Sales*	*P.2, L2*	3,196,738,242	931,751,783
8				
9	*Fixed Cost per Customer Factor (FCC)*	*L4/L6*	$ 48.48	$ 145.86
10	*Fixed Cost per Energy Factor (FCE)*	*L4/L7*	$ 0.0835049	$ 0.0987780

Proof of Revenue of the Revenue Balancing Account (RBA) Components

				Residential (1A/1B)			Small Power (2A/2B)		
	A	B	C	D	E	F	G	H	I
Line No.	Description	Reference		Residential			Small Power		
	Test Period Units								
1	Annual Number of Customers	PNM Exhibit SC-4	Cust			5,506,520			631,011
2	Annual Energy Sales	PNM Exhibit SC-4	Energy Sales			3,196,738,242			931,751,783
3				Revenue - $	Unit Costs/ Customer $/Cust	Unit Costs/ kWh $/kWh	Revenue - $	Unit Costs/ Customer $/Cust	Unit Costs/ kWh $/kWh
4	**Revenue Requirements by Cost Component**								
5	Customer Revenue Requirements (Fixed)	PNM Exhibit SC-9, page 4, line 16	$	$ 72,362,085	$ 13.14	$ 0.022636	$ 11,275,676	$ 17.87	$ 0.012102
6	Demand Revenue Requirements (Fixed)	PNM Exhibit SC-9, page 4, line 5	$	$ 266,962,965	$ 48.48	$ 0.083511	$ 92,037,025	$ 145.86	$ 0.098778
7	*Total Fixed Cost Requirements*		*L5+L6*	*$ 339,325,049*	*$ 61.62*	*$ 0.106147*	*$ 103,312,701*	*$ 163.73*	*$ 0.110880*
8	Energy (Non-Fuel) Revenue Requirements (Variable)	PNM Exhibit SC-9, page 4, line 14	$	$ 17,054,023	$ 3.10	$ 0.005335	$ 6,028,964	$ 9.55	$ 0.006471
9	Fuel Requirements (Variable)	PNM Exhibit SC-9, page 4, line 29	$	$ 84,478,904	$ 15.34	$ 0.026427	$ 24,623,026	$ 39.02	$ 0.026427
10	**Total Variable Cost Requirements**		L8+L9	$ 101,532,926	$ 18.44	$ 0.031761	$ 30,651,990	$ 48.58	$ 0.032897
11	***Total Revenue Requirements***		L7+L10	***$ 440,857,976***	***$ 80.06***	***$ 0.137909***	***$ 133,964,691***	***$ 212.30***	***$ 0.143777***
12	***Total Revenue Requirements Inc. Fuel***	PNM Exhibit SC-9, page 4, line 32	*Rev. Req.*	$ 440,857,976			$ 133,964,691		
13	**Pricing by Revenue Component**								
14	Customer Charge Revenues*	PNM Exhibit JCA-3, pages 1 & 2, Line 1, Column (M)	$	$ 72,381,679	$ 13.14	$ 0.022642	$ 11,276,167	$ 17.87	$ 0.012102
15	Demand Charge Revenues	PNM Exhibit JCA-3, pages 1 & 2, Line 18, Column (M)		$ -			$ -		
16	*Total Fixed Cost Revenues*		*L14+L15*	*$ 72,381,679*	*$ 13.14*	*$ 0.022642*	*$ 11,276,167*	*$ 17.87*	*$ 0.012102*
17	**Total Variable (Energy Charge) Revenues**		L12-L16	$ 368,476,297	$ 66.92	$ 0.115266	$ 122,688,524	$ 194.43	$ 0.131675
18	**Total Revenues**		L16+L17	$ 440,857,976	$ 80.06	$ 0.137909	$ 133,964,691	$ 212.30	$ 0.143777
19									
20	*Authorized Fixed Cost Recovery Amount (Fixed Costs in Volumetric Rates)*	*RBA Components*	*L7-L16*	*$ 266,943,371*	*$ 48.48*	*$ 0.0835049*	*$ 92,036,535*	*$ 145.86*	*$ 0.0987780*

Note:

*Differences between Customer Revenue Requirements and Customer Charges Revenues due to rounding and the higher customer charge proposed for Rate 1B -- Residential TOU.

PUBLIC SERVICE COMPANY OF NEW MEXICO

ORIGINAL RIDER NO. 44

REVENUE BALANCING ACCOUNT
APPLICABLE TO RETAIL RATE SCHEDULES 1A, 1B, 2A AND 2B

DESCRIPTION: Pursuant to the New Mexico Public Regulation Commission's ("NMPRC") Final Order in NMPRC Case No. 15-00261-UT, Public Service Company of New Mexico ("Company") established the Revenue Balancing Account provide for the recovery or refund of the difference between the fixed costs per customer authorized for recovery in NMPRC Case No. 15-00261-UT (or in subsequent general rate cases) and the fixed costs per kWh recovered through rates.

APPLICABILITY: This Rider shall be applicable to the electric energy delivered to retail customers receiving service under Schedule 1A – Residential Service; Schedule 1B – Residential Service Time of Use ("TOU") Rate; Schedule 2A – Small Power Service; and Schedule 2B – Small Power Service TOU Rate.

APPLICATION: The Individual Factor, as defined below, shall be added to each Residential and Small Power customer bill.

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

RATES, TERMS AND PROCEDURES:

I. Purpose.

This Rider establishes detailed procedures that will permit the Company to recover, in the event of an under-collection, or refund, in the event of an over-collection, the difference between the fixed costs per customer authorized for recovery in NMPRC Case No. 15-00261-UT (or in subsequent general rate cases) and the fixed costs per kWh recovered through rates.

II. Definitions

The following definitions shall apply to this Rider:

1. Actual Fixed Cost Recovery Amount: The Actual Fixed Cost Recovery amount is computed monthly by multiplying the billed energy sales to Residential and Small Power customers by their applicable Fixed Cost Per Energy Factor.

2. Adjustment Period: The Adjustment Period shall mean the twelve (12) months from the first billing cycle in April through the last billing cycle in March wherein the Company recovers under-collected fixed costs or refunds over-collected fixed costs reflected by the balance in the RBA Deferral Account (defined below). The Company may request during its Annual Reset a modification to the Adjustment Period such that the Company may recover or refund the Deferral Amount over period of time less than twelve (12) months.

Advice Notice No. 513

Gerard T. Ortiz
Vice President, PNM Regulatory Affairs
GCG# 512379

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3. Annual Reset: The Annual Reset is an advice notice filed with NMPRC at least 30 days prior to the Company's first billing cycle in April of each year of the Pilot Period, which shall set forth Individual Factors to be effective for the first billing cycle in April of that year.

4. Authorized Fixed Cost Recovery Amount: The Authorized Fixed Cost Recovery Amount is computed monthly by multiplying the number of Residential and Small Power customers receiving a bill by the applicable Residential or Small Power Fixed Cost Per Customer Factor.

5. Deferral Balancing Amount: The difference between the Authorized Fixed Costs Recovery Amount and the Actual Fixed Cost Recovery Amount. The Deferral Balancing Amount is calculated on a monthly basis separately for each applicable customer class (Residential Service and Small Power Service).

6. Revenue Balancing Account Deferral Account (RBA Deferral Account): The sum of the Deferral Balancing Amounts accumulated during the applicable calendar year. This represents the cumulative monthly deferrals (which can be positive or negative) to be recovered or refunded during the following Adjustment Period.

7. Fixed Cost Per Customer Factor: The Fixed Cost Per Customer Factor ("FCC") represents the difference between the Total Fixed Cost Requirement and the amount of revenue resulting from the customer charges approved by the NMPRC in Case No 15-00261-UT (or in a subsequent general rate case) for the Residential and Small Power rate classes on a per customer basis using the number of customers in the test period for the last rate case, as follows:

   Residential FCC (Schedules 1A and 1B)

   Effective Date: Upon Approval Factor: $48.48 per customer per month

   Small Power FCC (Schedules 2A and 2B)

   Effective Date: Upon Approval Factor: $145.86 per customer per month

8. Fixed Cost Per Energy Factor: The Fixed Cost Per Energy Factor ("FCE") represents the difference between the Total Fixed Cost Requirement and the amount of revenue resulting from the customer charges approved by the NMPRC in Case No 15-00261-UT (or in a subsequent general rate case) for the Residential and Small Power rate classes on a per kWh energy basis using the total energy sales in the test period for the applicable rate case, as follows:

   Residential FCE (Schedules 1A and 1B)
   Effective Date: Upon Approval Factor: $0.0835049 per kWh

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Small Power FCE (Schedules 2A and 2B)
Effective Date: Upon Approval Factor: $0.0987780 per kWh

9. Individual Factor: The $ per kWh charge or refund applied to Residential or Small Power customer billed sales during the Adjustment Period. The Individual Factor is calculated by dividing the year-end balance in the RBA Deferral Account, which can be positive or negative, by the forecast sales for the Adjustment Period for each applicable rate class. The Individual Factor is calculated separately for each rate class. The Individual Factors are:

Schedule 1A – Residential Service	$0.000000 per kWh
Schedule 1B – Residential Service TOU Rate	$0.000000 per kWh
Schedule 2A – Small Power Service	$0.000000 per kWh
Schedule 2B – Small Power Service TOU Rate	$0.000000 per kWh

10. Pilot Period: The 48-month period starting with the first billing cycle date of the month following the date that rates go into effect as a result of NMPRC Case No. 15-00261-UT.

11. Total Fixed Cost Requirement: The class-specific revenue requirement approved in the Company's last rate case associated with customer-related and demand-related activities that do not vary as a result of energy sales (kWh). Fixed costs consist of all production, transmission and distribution demand allocated costs and customer-allocated costs, where applicable.

III. Calculation and Administration of the Revenue Balancing Account

The RBA reconciles on a monthly basis, for Residential and Small Power customers served under Schedules 1A, 1B, 2A and 2B, differences between the Fixed Cost Recovery Amount and the Authorized Fixed Cost Recovery Amount calculated for each customer class for each month. The Deferral Balancing Amounts will be calculated and accrued to the RBA Deferral Account on a monthly basis. The monthly amount accrued may be positive (an under-collection) or negative (an over-collection). The RBA Deferral Account is divided into subaccounts so that net accruals for Residential customers under Schedules 1A and 1B will track separately from the net accruals for Small Power customers under Schedules 2A and 2B.

1. Deferral Balancing Amount Calculation: The formula to determine the Deferral Balancing Amount for Residential and Small Power rate classes is:

DBA = (CUST X FCC) – (SALES X FCE)

Where:

PUBLIC SERVICE COMPANY OF NEW MEXICO

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DBA = Deferral Balancing Amount entered into the RBA Deferral Account on a monthly basis

CUST = Number of Residential or Small Power customers at the end of each month

FCC = Fixed Cost per Customer Factor ($/Customer per month) for Residential or Small Power customers

SALES = Billed monthly energy sales of Residential or Small Power customers for each month

FCE = Fixed Cost per Energy Factor ($/kWh) for Residential or Small Power customers

2. Deferral Balancing Amount Calculation: On a monthly basis, the number of Residential and Small Power customers (CUST) is multiplied by the applicable FCC Factor to develop the Authorized Fixed Cost Recovery Amount for each customer class. Similarly, the billed energy sales for Residential and Small Power customers (SALES) are multiplied by the applicable FCE Factor to develop the Actual Fixed Cost Recovery Amount. The difference between the two numbers represents the Deferral Balancing Amount, which is booked by the Company on a monthly basis to the RBA Deferral Account. Separate RBA Deferral Accounts will be established for the Residential and Small Power customer classes, each of which will include a carrying charge based on a rate equal to the customer deposit rate published by the NMPRC that shall be applied to the monthly balances.

3. RBA Deferral Account Annual Reset: Effective at the beginning of the Adjustment Period, the positive or negative balance in the RBA Deferral Account from the prior calendar years will be collected from the Residential and Small Power customers, in the case of an under-collection, or refunded to the Residential and Small Power customers, in the case of an over-collection, through the Individual Factors. The RBA Deferral Account Annual Reset process consists of dividing the balance in the RBA Deferral Account by the forecast sales for the Adjustment Period for each customer class (Residential and Small Power). The resulting amount (in $ per kWh) is the Individual Factor to be applied to billed energy sales of applicable customers during the applicable Adjustment Period.

4. Annual Report: The Company will file an Annual Report at least thirty (30) days prior to the beginning of the Adjustment Period. The Company also will file an advice notice setting forth the rate change to be effective for the Adjustment Period. The resulting rate change will be in effect during the Adjustment Period and is based on the RBA Deferral Account balance of the previous calendar year, including any carry-forward amounts due to the Rate Limitation. The annual reporting will include the following:

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Vice President, PNM Regulatory Affairs

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APPLICABLE TO RETAIL RATE SCHEDULES 1A, 1B, 2A AND 2B

- The monthly Deferral Balancing Amount calculations for Residential and Small Power and the calculation of the resulting Individual Factors;
- The total amount of under- or over-collection of allowed revenue by class;
- Total collection of prior deferred revenue;
- The number of customer complaints received pursuant to 1.2.2.14 and 1.2.2.15 New Mexico Administrative Code ("NMAC") regarding the Revenue Balancing Account; and
- A comparison of how revenue would have differed from what is collected as a result of the last approved rate case assuming the Rider is not approved and what is collected pursuant to this Rider.

5. Rate Limitation and Carry Forward: If the Annual Reset described in Section III.3 above results in an Individual Factor that is positive and more than five (5) percent of the approved test-period revenue for the applicable customer class (excluding fuel factor revenue and all applicable riders, and including base fuel), the excess deferral amount above the five (5) percent amount will be carried over to the following calendar year to the RBA Deferral Account. There will be no limit on the rate reduction associated with the Annual Reset. At the end of the Pilot Period, the Company will make one additional advice notice filing to recover any under-collection or refund any over-collection reflected in the remaining balance in the RBA Deferral Account during the next applicable Adjustment Period.

6. Special Tax and Assessment Adjustment: Billings under this Rider may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

7. Duration of the Rider: This Rider shall be in effect during the Pilot Period unless an extension of this tariff is approved by the NMPRC in a future regulatory case.

Advice Notice No. 513

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Rate Design for Rate 20 – Integrated System Streetlighting and Floodlighting Service

PNM Exhibit JCA-13

Is contained in the following 11 pages.

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Rate 20 & Rider 35 – Rate Design Methodology

To place PNM South Current Streetlighting base light/pole rates on an equal cost footing with PNM North Rates, PNM first developed a single current consolidated set of current light and pole rates. Where PNM North had a light which was available for PNM South, The PNM North rate was used, otherwise the PNM South rate was utilized (see Table 1).

Table 1: Consolidated Light and pole rates based on NMPRC Case No. 10-00086-UT

	Co.-Owned OH	Co.-Owned UH	Cust. Owned
Mercury Vapor Lights			
175W MV Streetlight	$12.69	$13.98	$6.98
250W MV Light	$0.00	$0.00	$9.64
400W MV Streetlight	$21.99	$23.30	$15.10
Low Pressure Sodium Lights			
55W LPS Streetlight	$9.68	$9.68	$2.68
135W LPS Streetlight	$13.90	$13.90	$6.04
High Pressure Sodium Lights			
70W HPS Streetlight	$10.86	$12.33	$5.01
100W HPS Streetlight	$11.09	$12.40	$5.46
150W HPS Streetlight	$13.80	$15.22	$6.97
200W HPS Streetlight	$12.24	$12.24	$8.53
250W HPS Streetlight	$18.06	$19.47	$10.73
400W HPS Floodlight	$25.28	$26.56	$16.41
400W HPS Streetlight	$23.94	$25.54	$16.34

	Co.-Owned OH or UG
Poles	
30' Wood Pole	$3.44
35' Wood Pole	$3.74
40' Wood Pole	$4.39
45' Wood Pole	$5.21
23' Ornamental Pole	$7.73
28' Ornamental Pole	$8.95
38' Ornamental Pole	$14.72
40' davit pole	$14.65

Using the rates from Table A, PNM them applied them to each PNM South light/pole rate available and then imputed a Light/Pole fixed CAR rate to reconfigure current PNM South Rate 20/Rider 35 rates.

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Table B: Current Stip. Rate 20 & CAR Rates by SRAT & Derivation of Imputed Rate 20 & CAR Rates by SRAT Assuming use of Fully Consolidated Rate 20 Base Rates

Line #	Rate Code (SRAT)	Rate Desc	Stip Rates	Current FPPCAC	Stip CAR	Total Stip Rate	Current Cons. kWh Rate	Current Cons. Sch 20 Light Rate	Current Cons. Sch. 20 Pole Rate	Current FPPCAC	Imputed Current CAR (Assuming Cons. Sch. 20 Rates)	Total Stip Rate
			[A]	[B]	[C]	[D]=[A]+[B]+[C]	[E]	[F]	[G]	[B]	[H]=[D]-[F]-[B]-[G]-[E]	[I]=[E]+[F]+[G]+[B]+[H]
1	L1Z5	Sch I, Metered Muni Lts (PNM)	$0.1038625	$0.0058460	$0.0000219	$0.1097304	$0.1038625			$0.0058460	$0.0000219	$0.1097304
2	L2Z5	Sch II, Metered Muni Lts (Cust)	$0.0958706	$0.0058460	$0.0000219	$0.1017385	$0.0958706			$0.0058460	$0.0000219	$0.1017385
3	L3A2	Sch III (OH-WP): 100W HPS (45 kWh)	$9.68	$0.26	$0.00	$9.94		$11.09	$3.74	$0.26	($5.15)	$9.94
4	L3A4	Sch V (UG-WP): 100W HPS (45 kWh)	$12.52	$0.26	$0.00	$12.78		$12.40	$3.74	$0.26	($3.62)	$12.78
5	L3C2	Sch III (OH-WP): 400W HPS (165 kWh)	$16.66	$0.96	$0.00	$17.62		$23.94	$3.74	$0.96	($11.02)	$17.62
6	L3D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.00	$0.43	$0.00	$7.43		$6.98	$0.00	$0.43	$0.02	$7.43
7	L3D2	Sch III (OH-WP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$12.69	$3.74	$0.43	($9.02)	$7.84
8	L3D4	Sch V (UG-WP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$13.98	$3.74	$0.43	($10.31)	$7.84
9	L3F2	Sch III (OH-WP): 400W MV (162 kWh)	$16.66	$0.95	$0.00	$17.61		$21.99	$3.74	$0.95	($9.07)	$17.61
10	L3T2	Sch III (OH-WP): 200W HPS (89 kWh)	$12.24	$0.52	$0.00	$12.76		$12.24	$3.74	$0.52	($3.74)	$12.76
11	L3T4	Sch V (UG-WP): 200W HPS (89 kWh)	$14.70	$0.52	$0.00	$15.22		$12.24	$3.74	$0.52	($1.28)	$15.22
12	L3U2	Sch III (OH-WP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$3.74	$0.16	($3.74)	$9.84
13	L3U4	Sch V (UG-WP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$3.74	$0.16	($3.74)	$9.84
14	L3V2	Sch III (OH-WP): 135W LPS (63 kWh)	$13.90	$0.37	$0.00	$14.27		$13.90	$3.74	$0.37	($3.74)	$14.27
15	L4A2	Sch IV (OH-MP): 100W HPS (45 kWh)	$17.83	$0.26	$0.00	$18.09		$11.09	$8.95	$0.26	($2.21)	$18.09
16	L4A4	Sch V (UG-MP): 100W HPS (45 kWh)	$12.52	$0.26	$0.00	$12.78		$12.40	$8.95	$0.26	($8.83)	$12.78
17	L4C2	Sch IV (OH-MP): 400W HPS (165 kWh)	$23.57	$0.96	$0.00	$24.53		$23.94	$8.95	$0.96	($9.32)	$24.53
18	L4C4	Sch V (UG-MP): 400W HPS (165 kWh)	$23.57	$0.96	$0.00	$24.53		$25.54	$8.95	$0.96	($10.92)	$24.53
19	L4D2	Sch IV (OH-MP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$12.69	$8.95	$0.43	($14.23)	$7.84
20	L4D4	Sch V (UG-MP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$13.98	$8.95	$0.43	($15.52)	$7.84
21	L4F2	Sch IV (OH-MP): 400W MV (162 kWh)	$19.13	$0.95	$0.00	$20.08		$21.99	$8.95	$0.95	($11.81)	$20.08
22	L4F4	Sch V (UG-MP): 400W MV (162 kWh)	$19.13	$0.95	$0.00	$20.08		$23.30	$8.95	$0.95	($13.12)	$20.08
23	L4T2	Sch IV (OH-MP): 200W HPS (89 kWh)	$19.89	$0.52	$0.00	$20.41		$12.24	$8.95	$0.52	($1.30)	$20.41
24	L4T4	Sch V (OH-MP): 200W HPS (89 kWh)	$20.78	$0.52	$0.00	$21.30		$12.24	$8.95	$0.52	($0.41)	$21.30
25	L4U2	Sch IV (OH-MP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$8.95	$0.16	($8.95)	$9.84
26	L4U4	Sch V (UG-MP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$8.95	$0.16	($8.95)	$9.84
27	L4V4	Sch V (UG-MP): 135W LPS (63 kWh)	$13.90	$0.37	$0.00	$14.27		$13.90	$8.95	$0.37	($8.95)	$14.27
28	L6F2	Sch IV (OH-MP): 2-400W MV (324 kWh)	$33.52	$1.89	$0.01	$35.42		$43.98	$8.95	$1.89	($19.40)	$35.42
29	L6F4	Sch V (UG-MP): 2-400W MV (324 kWh)	$33.52	$1.89	$0.01	$35.42		$46.60	$8.95	$1.89	($22.02)	$35.42
30	L7A1	Sch VI (Cust.): 100W HPS (45 kWh)	$4.31	$0.26	$0.00	$4.57		$5.46	$0.00	$0.26	($1.15)	$4.57
31	L7A2	Sch III (OH-WP): 100W HPS (45 kWh)	$9.68	$0.26	$0.00	$9.94		$11.09	$0.00	$0.26	($1.41)	$9.94
32	L7A3	Sch VI (Cust.): 100W HPS (45 kWh)	$4.31	$0.26	$0.00	$4.57		$5.46	$0.00	$0.26	($1.15)	$4.57
33	L7C1	Sch VI (Cust.): 400W HPS (165 kWh)	$15.82	$0.96	$0.00	$16.78		$16.34	$0.00	$0.96	($0.52)	$16.78
34	L7C2	Sch III (OH-WP): 400W HPS (165 kWh)	$16.66	$0.96	$0.00	$17.62		$23.94	$0.00	$0.96	($7.28)	$17.62
35	L7C3	Sch VI (Cust.): 400W HPS (165 kWh)	$15.82	$0.96	$0.00	$16.78		$16.34	$0.00	$0.96	($0.52)	$16.78
36	L7D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.00	$0.43	$0.00	$7.43		$6.98	$0.00	$0.43	$0.02	$7.43
37	L7D2	Sch III (OH-WP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$12.69	$0.00	$0.43	($5.28)	$7.84
38	L7D3	Sch VI (Cust.): 175W MV (73 kWh)	$7.00	$0.43	$0.00	$7.43		$6.98	$0.00	$0.43	$0.02	$7.43
39	L7F1	Sch VI (Cust.): 400W MV (162 kWh)	$15.53	$0.95	$0.00	$16.48		$15.10	$0.00	$0.95	$0.43	$16.48
40	L7F2	Sch III (OH-WP): 400W MV (162 kWh)	$16.66	$0.95	$0.00	$17.61		$21.99	$0.00	$0.95	($5.33)	$17.61
41	L7F3	Sch VI (Cust.): 400W MV (162 kWh)	$15.53	$0.95	$0.00	$16.48		$15.10	$0.00	$0.95	$0.43	$16.48
42	L7T1	Sch VI (Cust.): 200W HPS (89 kWh)	$8.53	$0.52	$0.00	$9.05		$8.53	$0.00	$0.52	$0.00	$9.05
43	L7T2	Sch III (OH-WP): 200W HPS (89 kWh)	$12.24	$0.52	$0.00	$12.76		$12.24	$0.00	$0.52	$0.00	$12.76
44	L7T3	Sch VI (Cust.): 200W HPS (89 kWh)	$8.53	$0.52	$0.00	$9.05		$8.53	$0.00	$0.52	$0.00	$9.05
45	L7U2	Sch III (OH-WP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$0.00	$0.16	$0.00	$9.84
46	L7V2	Sch III (OH-WP): 135W LPS (63 kWh)	$13.90	$0.37	$0.00	$14.27		$13.90	$0.00	$0.37	($0.00)	$14.27
47	L8A1	Sch VI (Cust.): 100W HPS (45 kWh)	$4.31	$0.26	$0.00	$4.57		$5.46	$0.00	$0.26	($1.15)	$4.57
48	L8A2	Sch IV (OH-MP): 100W HPS (45 kWh)	$17.83	$0.26	$0.00	$18.09		$11.09	$0.00	$0.26	$6.74	$18.09
49	L8A3	Sch VI (Cust.): 100W HPS (45 kWh)	$4.31	$0.26	$0.00	$4.57		$5.46	$0.00	$0.26	($1.15)	$4.57
50	L8C1	Sch VI (Cust.): 400W HPS (165 kWh)	$15.82	$0.96	$0.00	$16.78		$16.34	$0.00	$0.96	($0.52)	$16.78
51	L8C2	Sch IV (OH-MP): 400W HPS (165 kWh)	$23.57	$0.96	$0.00	$24.53		$23.94	$0.00	$0.96	($0.37)	$24.53
52	L8C3	Sch VI (Cust.): 400W HPS (165 kWh)	$15.82	$0.96	$0.00	$16.78		$16.34	$0.00	$0.96	($0.52)	$16.78
53	L8D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.00	$0.43	$0.00	$7.43		$6.98	$0.00	$0.43	$0.02	$7.43
54	L8D2	Sch IV (OH-MP): 175W MV (73 kWh)	$7.41	$0.43	$0.00	$7.84		$12.69	$0.00	$0.43	($5.28)	$7.84
55	L8D3	Sch VI (Cust.): 175W MV (73 kWh)	$7.00	$0.43	$0.00	$7.43		$6.98	$0.00	$0.43	$0.02	$7.43
56	L8F1	Sch VI (Cust.): 400W MV (162 kWh)	$15.53	$0.95	$0.00	$16.48		$15.10	$0.00	$0.95	$0.43	$16.48
57	L8F2	Sch IV (OH-MP): 400W MV (162 kWh)	$19.13	$0.95	$0.00	$20.08		$21.99	$0.00	$0.95	($2.86)	$20.08
58	L8F3	Sch VI (Cust.): 400W MV (162 kWh)	$15.53	$0.95	$0.00	$16.48		$15.10	$0.00	$0.95	$0.43	$16.48
59	L8T1	Sch VI (Cust.): 200W HPS (89 kWh)	$8.53	$0.52	$0.00	$9.05		$8.53	$0.00	$0.52	$0.00	$9.05
60	L8T2	Sch IV (OH-MP): 200W HPS (89 kWh)	$19.89	$0.52	$0.00	$20.41		$12.24	$0.00	$0.52	$7.65	$20.41
61	L8T3	Sch VI (Cust.): 200W HPS (89 kWh)	$8.53	$0.52	$0.00	$9.05		$8.53	$0.00	$0.52	$0.00	$9.05
62	L8U2	Sch IV (OH-MP): 55W LPS (28 kWh)	$9.68	$0.16	$0.00	$9.84		$9.68	$0.00	$0.16	$0.00	$9.84

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

In order to develop a cost based allocator for Company-owned Light and Pole facilities, PNM first looked at the replacement costs for each light and pole that PNM is proposing in this case. However, in order to address other factors, such reducing the number of Company owned Light and Pole Options, adding new Company Owned LED Light Options, limiting future light and pole ratebase additions, and the fact that LED Lights are more expensive and have a significantly shorter lifespan than other light types, PNM made several adjustments to the installed costs to develop light and pole cost allocation factors (See Table C).

Table C: Deemed Replacement Costs & Revenue Requirements for PNM Owned Lights & Poles

Line No.	Light Type	OH Replacement Cost	UG Replacement Cost	OH Deemed Replacement Cost	UG Deemed Replacement Cost	Average 2 Year Revenue Requirement Factor	OH Deemed 2 Year Average Revenue Requirement	UG Deemed 2 Year Average Revenue Requirement
		[A]	[B]	[C]	[D]	[E]	[F] = [C] * [E]	[G] = [D] * [E]
	Mercury Vapor Lights							
1	175W Mercury Vapor and Streetlight [1]	$1,589.25	$1,761.99	$920.00	$920.00	0.1538	$141.47	$141.47
2	250W Mercury Vapor Underpass Light [2]							
3	400W Mercury Vapor Streetlight [3]	$1,694.74	$2,034.12	$980.00	$980.00	0.1538	$150.70	$150.70
	Low Pressure Sodium Lights							
4	55W Low Pressure Sodium Street Light	$1,949.86	$2,190.31	$1,130.00	$1,130.00	0.1538	$173.76	$173.76
5	135W Low Pressure Sodium Street Light	$2,282.67	$2,681.43	$1,320.00	$1,320.00	0.1538	$202.98	$202.98
	High Pressure Sodium Lights							
6	70W High Pressure Sodium Street Light [4]	$1,589.25	$1,761.99	$920.00	$920.00	0.1538	$141.47	$141.47
7	100W High Pressure Sodium Street Light	$1,589.25	$1,761.99	$920.00	$920.00	0.1538	$141.47	$141.47
8	150W High Pressure Sodium Streetlight [5]							
9	200W High Pressure Sodium Street Light	$1,522.59	$1,695.34	$880.00	$880.00	0.1538	$135.32	$135.32
10	250W High Pressure Sodium Street Light	$1,694.74	$2,034.12	$980.00	$980.00	0.1538	$150.70	$150.70
11	400W High Pressure Sodium Flood Light	$1,695.61	$2,042.93	$980.00	$980.00	0.1538	$150.70	$150.70
12	400W High Pressure Sodium Street Light	$1,646.99	$1,887.73	$960.00	$960.00	0.1538	$147.62	$147.62
	Light Emitting Diode ("LED") Lights							
14	54W LED Street Light [6]	$1,657.74	$1,830.48	$240.00	$240.00	0.1839	$44.14	$44.14
15	130W LED Street Light [6]	$1,880.64	$2,220.03	$520.00	$520.00	0.1839	$95.64	$95.64
16	258W LED Street Light [6]	$2,138.87	$2,478.26	$1,040.00	$1,040.00	0.1839	$191.28	$191.28

Line No.	PoleType	Replacement Cost	Deemed Replacement Cost	Average 2 Year Revenue Requirement Factor	Deemed 2 Year Average Revenue Requirement	
		[H]	[I]	[E]	[J] = [I] * [E]	
17	30' Wood Pole [7]	$1,238.48	$520.00	0.1538	$79.96	
18	35' Wood Pole	$1,238.48	$520.00	0.1538	$79.96	Wood Poles (Consolidated)
19	40' Wood Pole	$1,461.98	$520.00	0.1538	$79.96	
20	45' Wood Pole	$1,837.19	$520.00	0.1538	$79.96	
21	25' Ornamental Pole	$1,611.30	$1,010.00	0.1538	$155.31	
22	28' Ornamental Pole	$2,637.75	$1,010.00	0.1538	$155.31	Non-Wood Poles (Consolidated)
23	38' Ornamental Pole	$2,423.31	$1,010.00	0.1538	$155.31	
24	40' Davit Pole	$3,134.83	$1,010.00	0.1538	$155.31	

Notes	
1	175W Mercury Vapor and Streetlight no longer installed (Assumes 100W High Pressure Sodium Street Light as replacement)
2	250W Mercury Vapor Underpass Light no longer AVAILABLE
3	400W Mercury Vapor Streetlight no longer installed (Assumes 250W High Pressure Sodium Street Light as replacement)
4	70W High Pressure Sodium Street Light is the same light as 100W High Pressure Sodium Street Light (dual wattage head)
5	150W High Pressure Sodium Streetlight no longer AVAILABLE
6	LED Lights Newly available as Company Owned light options
7	30' Wood Pole no longer installed (Assumes 35' Wood Pole as replacement)
8	All Light costs assume lamp, arm, and 150' of secondary.
9	All Light & Pole costs provided by M. Adams (PNM Streetlight Administrator)

Please note the following concerning Table C:

1. "Deemed Replacement Cost" represents the maximum amount of investment that the company will place into ratebase for each new company owned light and pole installed. These values, for light and pole types

that are available for new installations, are included as a table in rate 20 – SPECIAL CONDITIONS, Section I.a.

2. PNM utilizes the same deemed replacement value for both the overhead served and the underground served lights in order to be able to combine the two options for pricing purposes (items [C] and [D]).
3. As the deemed replacement values are the same for both the 400 HPS Streetlight and the 400W HPS Floodlight options, and thus will priced identically, PNM proposes to combine these two light types.
4. As the deemed replacement values are the same for each of the four current wood pole options, PNM proposes to combine these four pole option into a single option (Wood Poles).
5. As the deemed replacement values are the same for each of the four current ornamental pole options, PNM proposes to combine these four pole option into a single option (Non-Wood Poles).
6. Because LED Lights have a shorter lifespan than other types of lighting equipment, revenues on LED plant additions must also be recovered more quickly. This results in a higher Average 2 Year Revenue Requirement Factor being applied to LED Lights
7. The Deemed 2 Year Average Revenue Requirements listed in the table provide a relative cost basis for deriving the Company Owned Lights and Poles Revenue requirements to Company owned lights and poles.

The proposed Base revenue requirement in this case for the Streetlight Class is $8,294,203[1]. To apportion this revenue requirement for each light and pole offered in rate 20, that revenue requirement must be functionalized and allocated as appropriate to each light class. The functional components of this revenue requirement are depicted in table D-1 Below. There are two items of note in Table D-1: 1) PNM, for this proposal, was able to allocate 82%[2] of the Company Owned Lights and Poles Revenue requirement directly to company owned lights and poles (with the remainder being assessed to all lights), and 2) That the CAR discounts that are derived for PNM South Light and Pole Combinations are allocated back to all light types, on an iterative basis.

[1] The Base Revenue Requirement is broken down as follows: Base Fuel = $1,070,674, Base Non-Fuel = $7,223,529

[2] PNM examined various iterations of its Streetlighting rate design on total bill impacts to individual Streetlighting customers. Allocating more than 82% of this revenue requirement directly to company owned lights in this rate case would have resulted in either some PNM North Streetlighting Customers having larger bill impacts than the PNM South customers (who are directly capped by the CAR), or requiring the maximum cap for the CAR to be significantly increased from the target 14.1% (which corresponds to the maximum non-Fuel Banding limit for overall class revenue allocation).

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Table D-1: Components for Rate 20 Revenue Requirements

Line No.	Description Of Costs		Revenue Requirement	Annual kWh	Rate Per kWh	Notes
1	Base Fuel		$1,070,674	50,022,696	$0.0214038	Common to all lights
2	Fuel Related Non-Fuel		$290,302	50,022,696	$0.0058034	Common to all lights
3	Generation		$846,870	50,022,696	$0.0169297	Common to all lights
4	Transmission		$467,906	50,022,696	$0.0093539	Common to all lights
5	Substation		$140,114	50,022,696	$0.0028010	Common to all lights
6	Primary Distribution		$480,787	50,022,696	$0.0096114	Common to all lights
7	Secondary Distribution		$348,405	50,022,696	$0.0069649	Common to all lights
8	Customer Costs		$13,450	50,022,696	$0.0002689	Common to all lights
9	CAR + Rounding (Allocated Back to All Lights)		$333,000	50,022,696	$0.0066570	Common to all lights
10	Total Allocation to All Lights		$3,991,508	50,022,696	$0.0797939	Common to all lights
11	O&M (Alloc. only to MV, LPS and HPS Lights)		$979,055	49,604,928	$0.0197371	Not Appl. To Own Owned Alt. Lights & Metered Service
12	Intra Class Subsidy (Co. Owned Lts. & Poles)	18%	$658,195	50,022,696	$0.0131579	Not Appl. To Alt. Lights
13	Co. Owned Lts. & Poles	82%	$2,998,445			Only Appl. To Co. Lights & Poles
14	Company Owned Lights and Poles		$3,656,640			Line 12 + Line 13
15	Total Base Rate Revenue Requirements		$8,294,203			Lines 1 - 8 + Lines 11 - 13

Using Table D-1, costs common to all lights are then allocated to each light type as depicted in Table D-2:

Table D-2: Components of Common Costs Allocated to Light Types

Line No.		Light Or Pole Type	kWh per Unit	Rate per kWh per Unit	Monthly Common Cost per Unit	Notes
		Mercury Vapor Lights				
16	D	175W Mercury Vapor and Streetlight	73	$0.1126889	$8.23	Rate = Table 1, Lines 10, 11 and 12
17	E	250W Mercury Vapor Underpass Light	N/A	N/A	N/A	N/A
18	F	400W Mercury Vapor Streetlight	162	$0.1126889	$18.26	Rate = Table 1, Lines 10, 11 and 12
		Low Pressure Sodium Lights				
19	U	55W Low Pressure Sodium Street Light	28	$0.1126889	$3.16	Rate = Table 1, Lines 10, 11 and 12
20	V	135W Low Pressure Sodium Street Light	63	$0.1126889	$7.10	Rate = Table 1, Lines 10, 11 and 12
		High Pressure Sodium Lights				
21	S	70W High Pressure Sodium Street Light	31	$0.1126889	$3.49	Rate = Table 1, Lines 10, 11 and 12
22	A	100W High Pressure Sodium Street Light	45	$0.1126889	$5.07	Rate = Table 1, Lines 10, 11 and 12
23	G	150W High Pressure Sodium Streetlight	N/A	N/A	N/A	N/A
24	T	200W High Pressure Sodium Street Light	89	$0.1126889	$10.03	Rate = Table 1, Lines 10, 11 and 12
25	B	250W High Pressure Sodium Street Light	107	$0.1126889	$12.06	Rate = Table 1, Lines 10, 11 and 12
26	I	400W High Pressure Sodium Flood Light	165	$0.1126889	$18.59	Rate = Table 1, Lines 10, 11 and 12
27	C	400W High Pressure Sodium Street Light	165	$0.1126889	$18.59	Rate = Table 1, Lines 10, 11 and 12
		Metered Lights				
28		Company Owned		$0.1126889	$0.1126889	Rate = Table 1, Lines 10, 11 and 11
29		Customer Owned		$0.0929519	$0.0929519	Rate = Table 1, Line 10

Then, the allocated costs for Company Owned Lights and Poles (Table D-1, Line 13) are apportioned to Company owned Lights as depicted in Table D-3:

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Table D-3: Costs Allocated to Company Owned Light and Pole Types

Line No.		Light Or Pole Type	Light Units	Deemed 2 Year Average Revenue Requirement	Allocated Light and Pole Costs	Allocated Revenue	Test Year Energy	Notes
		Mercury Vapor Lights						
30	D	175W Mercury Vapor and Streetlight	51,840	$141.47	$7.35	$381,024	3,784,320	
31	E	250W Mercury Vapor Underpass Light						
32	F	400W Mercury Vapor Streetlight	5,832	$150.70	$7.83	$45,665	944,784	
		Low Pressure Sodium Lights						
33	U	55W Low Pressure Sodium Street Light	12,672	$173.76	$9.03	$114,428	354,816	
34	V	135W Low Pressure Sodium Street Light	336	$202.98	$10.55	$3,545	21,168	
		High Pressure Sodium Lights						
35	S	70W High Pressure Sodium Street Light	324	$141.47	$7.35	$2,381	10,044	
36	A	100W High Pressure Sodium Street Light	113,616	$141.47	$7.35	$835,078	5,112,720	
37	G	150W High Pressure Sodium Streetlight						
38	T	200W High Pressure Sodium Street Light	11,004	$135.32	$7.03	$77,358	979,356	
39	B	250W High Pressure Sodium Street Light	66,792	$150.70	$7.83	$522,981	7,146,744	
40	I	400W High Pressure Sodium Flood Light	8,736	$150.70	$7.83	$68,403	1,441,440	
41	C	400W High Pressure Sodium Street Light	6,096	$150.70	$7.83	$47,732	1,005,840	
		Poles						
42	W	Wood Pole	105,792	$79.96	$4.16	$440,095		
43	X	Ornamental Pole	49,092	$155.31	$8.07	$396,172		
		Metered Lights						
44		Company Owned	618,084		$0.1008880	$62,357	618,084	
45		Table Totals				$2,997,219	21,419,316	
46		Target Revenue (Co. Owned Lts. & Poles Revenue Requirement				$2,998,445		
47						($1,226)		

Combining the results of Table D-2 and D-3 provide the Lights and Pole rates as depicted in Table D-4 below:

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Table D-4: Rate 20 - Base Rates for Lights and Poles (Both Company Owned and Customer Owned)

Line No.		Light Or Pole Type	Company Owned Lights and Poles	Customer Owned Lights and Poles	Notes
		Mercury Vapor Lights			
48	D	175W Mercury Vapor and Streetlight	$15.58	$8.23	Co.-Owned: Ln 16 + Ln 30, Cust.-Owned: Ln 16
49	E	250W Mercury Vapor Underpass Light			
50	F	400W Mercury Vapor Streetlight	$26.09	$18.26	Co.-Owned: Ln 18 + Ln 32, Cust.-Owned: Ln 18
		Low Pressure Sodium Lights			
51	U	55W Low Pressure Sodium Street Light	$12.19	$3.16	Co.-Owned: Ln 19 + Ln 33, Cust.-Owned: Ln 19
52	V	135W Low Pressure Sodium Street Light	$17.65	$7.10	Co.-Owned: Ln 20 + Ln 34, Cust.-Owned: Ln 20
		High Pressure Sodium Lights			
53	S	70W High Pressure Sodium Street Light	$10.84	$3.49	Co.-Owned: Ln 21 + Ln 35, Cust.-Owned: Ln 21
54	A	100W High Pressure Sodium Street Light	$12.42	$5.07	Co.-Owned: Ln 22 + Ln 36, Cust.-Owned: Ln 22
55	G	150W High Pressure Sodium Streetlight			
56	T	200W High Pressure Sodium Street Light	$17.06	$10.03	Co.-Owned: Ln 24 + Ln 38, Cust.-Owned: Ln 24
57	B	250W High Pressure Sodium Street Light	$19.89	$12.06	Co.-Owned: Ln 25 + Ln 39, Cust.-Owned: Ln 25
58	I	400W High Pressure Sodium Flood Light	$26.42	$18.59	Co.-Owned: Ln 26 + Ln 40, Cust.-Owned: Ln 26
59	C	400W High Pressure Sodium Street Light	$26.42	$18.59	Co.-Owned: Ln 27 + Ln 41, Cust.-Owned: Ln 27
		Poles			
60	W	Wood Pole	$4.16		Co.-Owned: Ln 42
61	X	Ornamental Pole	$8.07		Co.-Owned: Ln 43
		Metered Lights			
62		Company Owned	$0.2135769		Co.-Owned: Ln 28 + Ln 44
63		Customer Owned		$0.0929519	Cust.-Owned: Ln 29

For the proposed Customer Owned and Maintained option, as well as the Company Owned and Maintained Option for LED Lighting, in order to allow for the maximum flexibility for what a customer chooses to have installed, the Company utilized a wattage range structure. Under this structure, based upon the wattage of each light that the customer selects under these two options (where the customer also provides to PNM information supporting the total wattage of customer owned lights to be installed), based on that information, those lights will be billed under the appropriate wattage range depicted in Table D-5 below.

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

Table D-5: Monthly Charges for Company Owned and Maintained LED Lighting and Customer Owned and Maintained Lighting

Line No.	Fixture Wattage Range	Monthly kWh Usage (1), (2)	Company Owned And Maintained Option for LED Lighting-Monthly Charge Per Unit		Customer Owned and Maintained Lighting-Monthly Charge Per Unit
	(Wattage includes all ballast or driver losses (if applicable))		*Monthly kWh Usage * ($0.0797939 per kWh + $0.1724565 per kWh)*		*Monthly kWh Usage * $0.0797939 per kWh*
1	0.0 to 10.0 Watts	3.555	$0.94		$0.33
2	10.1 to 20.0 Watts	7.110	$1.89		$0.66
3	20.1 to 30.0 Watts	10.665	$2.83		$0.99
4	30.1 to 40.0 Watts	14.220	$3.77	(3)	$1.32
5	40.1 to 50.0 Watts	17.775	$4.72		$1.65
6	50.1 to 60.0 Watts	21.330	$5.66		$1.98
7	60.1 to 70.0 Watts	24.885	$6.60		$2.31
8	70.1 to 80.0 Watts	28.440	$7.55		$2.64
9	80.1 to 90.0 Watts	31.995	$8.49		$2.97
10	90.1 to 100.0 Watts	35.550	$9.44		$3.30
11	100.1 to 110.0 Watts	39.105	$10.38		$3.63
12	110.1 to 120.0 Watts	42.660	$11.32	(4)	$3.97
13	120.1 to 130.0 Watts	46.215	$12.27		$4.30
14	130.1 to 140.0 Watts	49.770	$13.21		$4.63
15	140.1 to 150.0 Watts	53.325	$14.15		$4.96
16	150.1 to 160.0 Watts	56.880	$15.10		$5.29
17	160.1 to 170.0 Watts	60.435	$16.04		$5.62
18	170.1 to 180.0 Watts	63.990	$16.98		$5.95
19	180.1 to 190.0 Watts	67.545	$17.93		$6.28
20	190.1 to 200.0 Watts	71.100	$18.87		$6.61
21	200.1 to 210.0 Watts	74.655	$19.81		$6.94
22	210.1 to 220.0 Watts	78.210	$20.76		$7.27
23	220.1 to 230.0 Watts	81.765	$21.70		$7.60
24	230.1 to 240.0 Watts	85.320	$22.64		$7.93
25	240.1 to 250.0 Watts	88.875	$23.59		$8.26
26	250.1 to 260.0 Watts	92.430	$24.53	(5)	$8.59
27	260.1 to 270.0 Watts	95.985	$25.48		$8.92
28	270.1 to 280.0 Watts	99.540	$26.42		$9.25
29	280.1 to 290.0 Watts	103.095	$27.36		$9.58
30	290.1 to 300.0 Watts	106.650	$28.31		$9.91
31	300.1 to 310.0 Watts	110.205	$29.25		$10.24
32	310.1 to 320.0 Watts	113.760	$30.19		$10.57
33	320.1 to 330.0 Watts	117.315	$31.14		$10.90
34	330.1 to 340.0 Watts	120.870	$32.08		$11.24
35	340.1 to 350.0 Watts	124.425	$33.02		$11.57
36	350.1 to 360.0 Watts	127.980	$33.97		$11.90
37	360.1 to 370.0 Watts	131.535	$34.91		$12.23
38	370.1 to 380.0 Watts	135.090	$35.85		$12.56
39	380.1 to 390.0 Watts	138.645	$36.80		$12.89
40	390.1 to 400.0 Watts	142.200	$37.74		$13.22

Notes

(1) Monthly kWh usage = Maximum Wattage in range x 355.5 hours per month / 1,000 Watts per kW.

(2) For lights larger than 400W, the applicable usage and rate shall be the sum of the 390.1-400.0 Watts row in the table above plus a wattage range such that the resulting range encompasses the actual wattage of the light (Example: for a 600 Watt light, the applicable usage and charge is determined by adding the 390.1–400.0 Watts row and the 190.1–200.0 Watts row together, resulting in a 590.1–600.0 Watt Range with a monthly usage of 213,300 kWh.)

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

(3)	This Company owned LED Light is a 39W LED Streetlight, which is an operational substitute for a 100W HPS light.
(4)	This Company owned LED Light is a 118W LED Streetlight, which is an operational substitute for a 250W HPS light.
(5)	This Company owned LED Light is a 257W LED Streetlight, which is an operational substitute for a 400W HPS light.

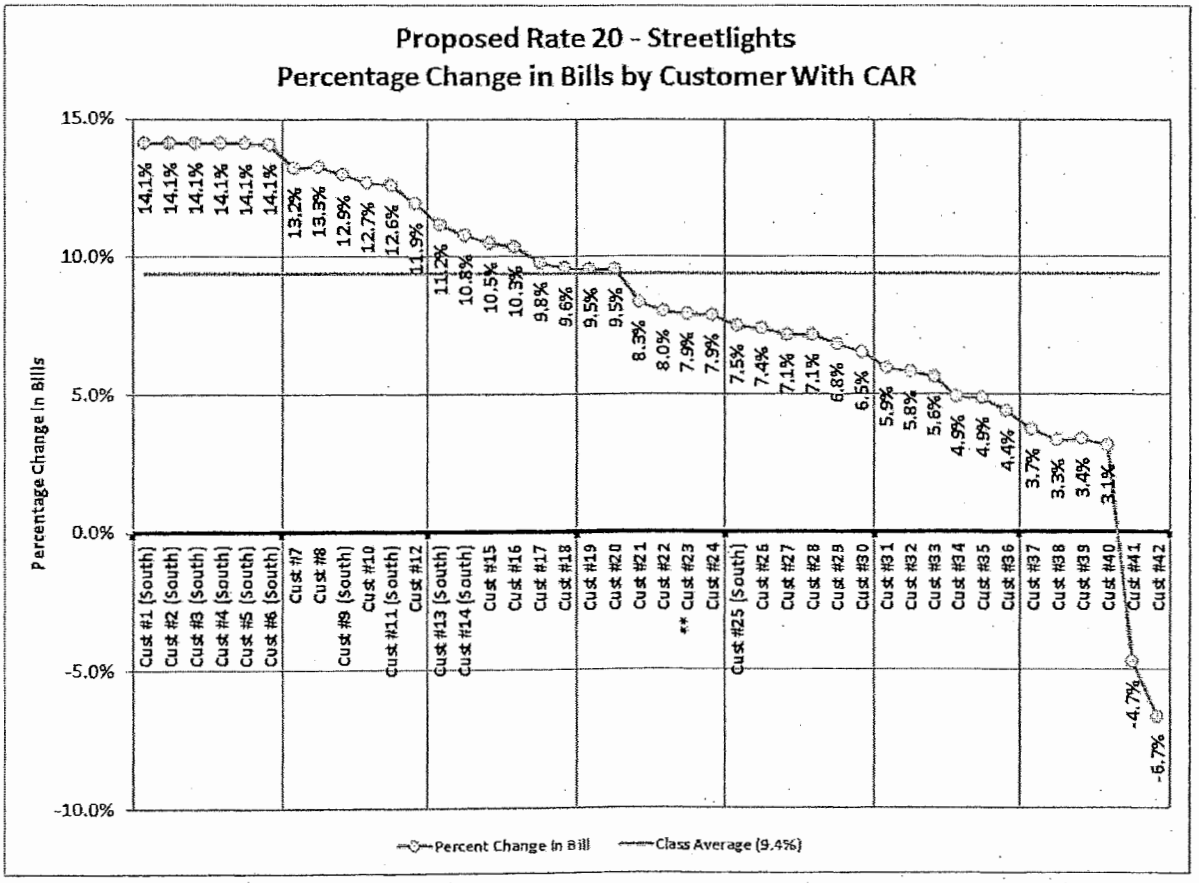
Concurrent with the Rate 20 light and pole rates calculated above, Rider 35 CARs rates are also calculated on an iterative basis subject to the following Limit: that no Combination of Light Rate + Pole Rate + FPPCAC + CAR rate can result in a total bundled increase greater that 14.1%. Table E below depicts the Proposed CAR rates.

Table E: Calculation of Proposed PNM South CAR Rates by Light and Pole Type

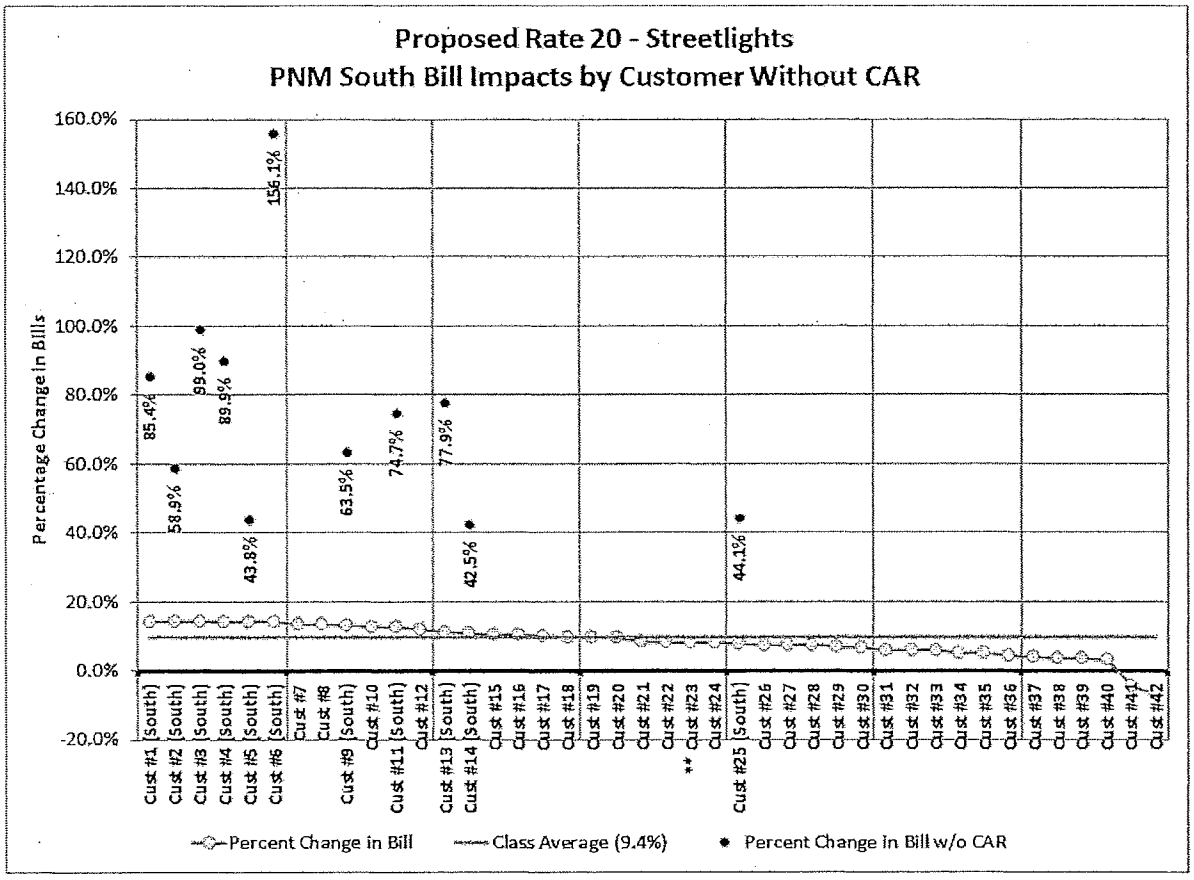
Line No.	Banner Rate (PNM South)	Rate Description	Total Stip Rate	Proposed Rate per kWh	Proposed Light Rate	Proposed Pole Rate	Proposed FPPCAC Rate	Proposed CAR (Capped so that Total Rate Change is Between -29.9% and 14.1%)	Proposed Total Rate	Proposed Total Rate Change in Percent
			[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]
			Rate 20 WP #5, Item B)	Rate 20 WP #6, Table 4	Rate 20 WP #4, Table 4	Rate 20 WP #4, Table 4	$0 (Value reset)	MIN([A] * 114.1% - [E] - [C] - [D] - [E],0)	[B] + [C] + [D] + [E] + [F]	[G] / [A]
1	L1Z5	Sch I, Metered Muni Lts (PNM)	$0.1086774	$0.2195769			$0.0050228	($0.0945988)	$0.1240009	14.1%
2	L2Z5	Sch II, Metered Muni Lts (Cust)	$0.1006855	$0.0929519			$0.0050228	$0.0000000	$0.0979747	-2.7%
3	L3A2	Sch III (OH-WP): 100W HPS (45 kWh)	$9.90		$12.42	$4.16	$0.23	($5.51)	$11.30	14.1%
4	L3A4	Sch V (UG-WP): 100W HPS (45 kWh)	$12.74		$12.42	$4.16	$0.23	($3.27)	$14.54	14.1%
5	L3C2	Sch III (OH-WP): 400W HPS (165 kWh)	$17.45		$26.42	$4.16	$0.83	($11.50)	$19.91	14.1%
6	L3D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.35		$8.23	$0.00	$0.37	($0.21)	$8.39	14.1%
7	L3D2	Sch III (OH-WP): 175W MV (73 kWh)	$7.76		$15.58	$4.16	$0.37	($11.26)	$8.85	14.0%
8	L3D4	Sch V (UG-WP): 175W MV (73 kWh)	$7.76		$15.58	$4.16	$0.37	($11.26)	$8.85	14.0%
9	L3F2	Sch III (OH-WP): 400W MV (162 kWh)	$17.44		$26.09	$4.16	$0.81	($11.16)	$19.90	14.1%
10	L3T2	Sch III (OH-WP): 200W HPS (89 kWh)	$12.67		$17.06	$4.16	$0.45	($7.21)	$14.46	14.1%
11	L3T4	Sch V (UG-WP): 200W HPS (89 kWh)	$15.13		$17.06	$4.16	$0.45	($4.41)	$17.26	14.1%
12	L3U2	Sch III (OH-WP): 55W LPS (28 kWh)	$9.81		$12.19	$4.16	$0.14	($5.30)	$11.19	14.1%
13	L3U4	Sch V (UG-WP): 55W LPS (28 kWh)	$9.81		$12.19	$4.16	$0.14	($5.30)	$11.19	14.1%
14	L3V2	Sch III (OH-WP): 135W LPS (63 kWh)	$14.20		$17.65	$4.16	$0.32	($5.93)	$16.20	14.1%
15	L4A2	Sch IV (OH-MP): 100W HPS (45 kWh)	$18.05		$12.42	$8.07	$0.23	($0.12)	$20.60	14.1%
16	L4A4	Sch V (UG-MP): 100W HPS (45 kWh)	$12.74		$12.42	$8.07	$0.23	($6.18)	$14.54	14.1%
17	L4C2	Sch IV (OH-MP): 400W HPS (165 kWh)	$24.36		$26.42	$8.07	$0.83	($7.53)	$27.79	14.1%
18	L4C4	Sch V (UG-MP): 400W HPS (165 kWh)	$24.36		$26.42	$8.07	$0.83	($7.53)	$27.79	14.1%
19	L4D2	Sch IV (OH-MP): 175W MV (73 kWh)	$7.76		$15.58	$8.07	$0.37	($15.17)	$8.85	14.0%
20	L4D4	Sch V (UG-MP): 175W MV (73 kWh)	$7.76		$15.58	$8.07	$0.37	($15.17)	$8.85	14.0%
21	L4F2	Sch IV (OH-MP): 400W MV (162 kWh)	$19.91		$26.09	$8.07	$0.81	($12.25)	$22.72	14.1%
22	L4F4	Sch V (UG-MP): 400W MV (162 kWh)	$19.91		$26.09	$8.07	$0.81	($12.25)	$22.72	14.1%
23	L4T2	Sch IV (OH-MP): 200W HPS (89 kWh)	$20.32		$17.06	$8.07	$0.45	($2.39)	$23.19	14.1%
24	L4T4	Sch V (OH-MP): 200W HPS (89 kWh)	$21.11		$17.06	$8.07	$0.45	($1.38)	$24.20	14.1%
25	L4U2	Sch IV (OH-MP): 55W LPS (28 kWh)	$9.81		$12.19	$8.07	$0.14	($9.21)	$11.19	14.1%
26	L4U4	Sch V (UG-MP): 55W LPS (28 kWh)	$9.81		$12.19	$8.07	$0.14	($9.21)	$11.19	14.1%
27	L4V4	Sch V (UG-MP): 135W LPS (63 kWh)	$14.20		$17.65	$8.07	$0.32	($9.84)	$16.20	14.1%
28	L6F2	Sch IV (OH-MP): 2-400W MV (324 kWh)	$35.08		$52.18	$8.07	$1.63	($21.85)	$40.03	14.1%
29	L6F4	Sch V (UG-MP): 2-400W MV (324 kWh)	$35.08		$52.18	$8.07	$1.63	($21.85)	$40.03	14.1%
30	L7A1	Sch VI (Cust): 100W HPS (45 kWh)	$4.53		$5.07	$0.00	$0.23	($0.13)	$5.17	14.1%
31	L7A2	Sch III (OH-WP): 100W HPS (45 kWh)	$9.90		$12.42	$0.00	$0.25	($1.35)	$11.30	14.1%
32	L7A3	Sch VI (Cust): 100W HPS (45 kWh)	$4.53		$5.07	$0.00	$0.23	($0.13)	$5.17	14.1%
33	L7C1	Sch VI (Cust.): 400W HPS (165 kWh)	$16.61		$18.59	$0.00	$0.83	($0.47)	$18.95	14.1%
34	L7C2	Sch III (OH-WP): 400W HPS (165 kWh)	$17.45		$26.42	$0.00	$0.83	($7.34)	$19.91	14.1%
35	L7C3	Sch VI (Cust.): 400W HPS (165 kWh)	$16.61		$18.59	$0.00	$0.83	($0.47)	$18.95	14.1%
36	L7D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.35		$8.23	$0.00	$0.37	($0.21)	$8.39	14.1%
37	L7D2	Sch III (OH-WP): 175W MV (73 kWh)	$7.76		$15.58	$0.00	$0.37	($7.10)	$8.85	14.0%
38	L7D3	Sch VI (Cust.): 175W MV (73 kWh)	$7.35		$8.23	$0.00	$0.37	($0.21)	$8.39	14.1%
39	L7F1	Sch VI (Cust.): 400W MV (162 kWh)	$16.31		$18.26	$0.00	$0.81	($0.46)	$18.61	14.1%
40	L7F2	Sch III (OH-WP): 400W MV (162 kWh)	$17.44		$26.09	$0.00	$0.81	($7.00)	$19.90	14.1%
41	L7F3	Sch VI (Cust.): 400W MV (162 kWh)	$16.31		$18.26	$0.00	$0.81	($0.46)	$18.61	14.1%
42	L7T1	Sch VI (Cust.): 200W HPS (89 kWh)	$8.96		$10.03	$0.00	$0.45	($0.26)	$10.22	14.1%
43	L7T2	Sch III (OH-WP): 200W HPS (89 kWh)	$12.67		$17.06	$0.00	$0.45	($3.05)	$14.46	14.1%
44	L7T3	Sch VI (Cust.): 200W HPS (89 kWh)	$8.96		$10.03	$0.00	$0.45	($0.26)	$10.22	14.1%
45	L7U2	Sch III (OH-WP): 55W LPS (18 kWh)	$9.81		$12.19	$0.00	$0.14	($1.14)	$11.19	14.1%
46	L7V2	Sch III (OH-WP): 135W LPS (63 kWh)	$14.20		$17.65	$0.00	$0.32	($1.77)	$16.20	14.1%
47	L8A1	Sch VI (Cust.): 100W HPS (45 kWh)	$4.53		$5.07	$0.00	$0.23	($0.13)	$5.17	14.1%
48	L8A2	Sch IV (OH-MP): 100W HPS (45 kWh)	$18.05		$12.42	$0.00	$0.23	$0.00	$12.65	-29.9%
49	L8A3	Sch VI (Cust.): 100W HPS (45 kWh)	$4.53		$5.07	$0.00	$0.23	($0.13)	$5.17	14.1%
50	L8C1	Sch VI (Cust.): 400W HPS (165 kWh)	$16.61		$18.59	$0.00	$0.83	($0.47)	$18.95	14.1%
51	L8C2	Sch IV (OH-MP): 400W HPS (165 kWh)	$24.36		$26.42	$0.00	$0.83	$0.00	$27.25	11.9%
52	L8C3	Sch VI (Cust.): 400W HPS (165 kWh)	$16.61		$18.59	$0.00	$0.83	($0.47)	$18.95	14.1%
53	L8D1	Sch VI (Cust.): 175W MV (73 kWh)	$7.35		$8.23	$0.00	$0.37	($0.21)	$8.39	14.1%
54	L8D2	Sch IV (OH-MP): 175W MV (73 kWh)	$7.76		$15.58	$0.00	$0.37	($7.10)	$8.85	14.0%
55	L8D3	Sch VI (Cust): 175W MV (73 kWh)	$7.35		$8.23	$0.00	$0.37	($0.21)	$8.39	14.1%
56	L8F1	Sch VI (Cust.): 400W MV (162 kWh)	$16.31		$18.26	$0.00	$0.81	($0.46)	$18.61	14.1%
57	L8F2	Sch IV (OH-MP): 400W MV (162 kWh)	$19.91		$26.09	$0.00	$0.81	($4.18)	$22.72	14.1%
58	L8F3	Sch VI (Cust.): 400W MV (162 kWh)	$16.31		$18.26	$0.00	$0.81	($0.46)	$18.61	14.1%
59	L8T1	Sch VI (Cust.): 200W HPS (89 kWh)	$8.96		$10.03	$0.00	$0.45	($0.26)	$10.22	14.1%
60	L8T2	Sch IV (OH-MP): 200W HPS (89 kWh)	$20.32		$17.06	$0.00	$0.45	$0.00	$17.51	-13.8%
61	L8T3	Sch VI (Cust.): 200W HPS (89 kWh)	$8.96		$10.03	$0.00	$0.45	($0.26)	$10.22	14.1%
62	L8U2	Sch IV (OH-MP): 55W LPS (28 kWh)	$9.81		$12.19	$0.00	$0.14	($1.14)	$11.19	14.1%

Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates

The results of this rate design process results in Rate 20 rates that are fully consolidated, are cost reflective, and offer the Streetlight customers new lighting options. The Rider 35 CAR rates resulting from this rate design process successfully mitigate rate shocks resulting from moving to a fully consolidated set of light and pole rates for Rate 20 for PNM South Streetlighting customers (See Charts Below).



Summary of Modifications to Rate 20 (Streetlighting) and the Rider 35 (CAR) Rates



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Rate Design for Rate 6 – Private Lighting

PNM Exhibit JCA-14

Is contained in the following 3 pages.

Summary of Modifications to Rate 6 (Private Area Lighting)

Rate 6 – Rate Design Methodology

The rate re-design of Rate 6 - Private Area Lighting, while incorporating many similarities to Rate 20-Streetlighting, was simpler for a number of reasons including:

1. There are fewer light and pole options.
2. All lights are served overhead
3. All lights are Company-owned.
4. Since the overall rate levels between PNM North and PNM South customers are fairly close under current rates, there was no pressing need to maintain a Consolidation Adjustment Rider.

The proposed Base revenue requirement in this case for the Private Area Lighting Class is $3,059,654, while the total revenue requirement is $3,291,786. This revenue requirement is provided, by revenue category, in Table A below (sum of Lines 1, 3-11):

Table A: Rate 6- Private Area lighting Class Revenue Requirements by Category

Line No.		Category of Revenue	Revenue Requirement
1		Base Fuel	$340,774
2		Variable Fuel ($0.0050228 per kWh)	$79,969
3		Base Fuel Related Non-Fuel	$201,398
4		Base Generation	$577,725
5		Base Transmission	$319,900
6		Base Substation	$108,096
7		Base Primary Distribution	$363,109
8		Base Secondary Distribution	$261,680
9		Base Customer Costs	$0
10		Base Lighting O$M	$311,614
11		Base Company Owned Lights and Poles	$727,520
12		Total Revenue Requirements	$3,291,786

Lines 1 and 3-10 of Table A represent base revenues that are allocated to individual lights on a on a per kWh basis. Line 11 of Table A represents base revenues that are allocated to lights and poles on a per unit basis. Line 2 of Table A represents Variable fuel ("FPPCAC") costs that are allocated to individual lights on a on a per kWh basis.

Summary of Modifications to Rate 6 (Private Area Lighting)

Table G below, used the revenue requirements from Table A and allocates those revenue requirements to each light and pole based on the per kWh and per unit method, with small rounding adjustments used to balance class revenue recovery.

Table G: Rate 6- Private Area light and Pole Rate Design and Component Proof-Of-Revenue

Line No.	Component Type and Description		Monthly kWh per Unit	Light and Pole Units	kWh Usage	Deemed Replacement Cost	Class Deemed Replacement Cost	Base Company Owned Lights and Poles Allocator	Allocation of Base Company Owned Lights and Poles	Company Owned Light & Pole Recovery	Remaining Private Light Revenue Requirement	FPPCAC PER UNIT	Final Adjustment	Proposed Light and Pole Rates	Component Proof-Of-Revenue
			[A]	[B]	[C]=[A]*[B]	[D] (See Schedule 5 Private Lighting Rate Design Workpaper 43, Item [B])	[E]=[B]*[D]	[F]=[E]/Sum of [E]	[G]=$727,520*[F]	[H]=[G]/[B]	[I]=$2,489,295/11,921,216 kWh *[A]	[J]=[A]*$0.0050228 per kWh	[K]	[L]=[H]+[I]+[J]+[K]	[M]=[B]*[L]
13	Area Lights	175W MV AL	73	46,716	3,410,268	$873.38	$3,400,068	0.133052	$96,796	$2.07	$13.89	$0.37	$0.01	$18.84	$646,394
14	Area Lights	400W MV AL	162	3,024	489,888	$761.30	$191,848	0.007507	$5,462	$1.81	$25.28	$0.81	$0.01	$27.91	$84,411
15	Area Lights	100W HPS AL	45	89,580	4,031,100	$1,655.64	$10,866,353	0.425224	$309,359	$3.45	$7.02	$0.23		$10.70	$958,150
16	Area Lights	200W HPS AL	89	10,608	944,112	$1,522.59	$1,345,970	0.052671	$38,319	$3.61	$13.89	$0.45		$17.95	$190,382
17	Flood Lights	200W HPS FL	89	696	61,944	$1,522.59	$88,310	0.003456	$2,514	$3.61	$13.89	$0.45		$17.95	$12,491
18	Flood Lights	400W HPS FL	165	38,592	6,367,680	$1,646.99	$5,296,720	0.207272	$150,795	$3.91	$25.75	$0.83		$30.49	$1,176,622
19	Flood Lights	400W MH FL	162	3,072	497,664	$1,617.51	$414,083	0.016204	$11,789	$3.84	$25.28	$0.81		$29.93	$91,956
20	Flood Lights	1,000W MH FL	380	312	118,560	$1,847.49	$48,035	0.001880	$1,368	$4.38	$59.29	$1.91		$65.58	$20,461
21	Poles	Wood		21,408		$1,283.48	$2,289,728	0.089602	$65,187	$3.04	$0.00	$0.00		$3.04	$65,080
22	Poles	30' Wood		6,528		$1,283.48	$698,213	0.027323	$19,878	$3.04	$0.00	$0.00		$3.04	$19,845
23	Poles	35' Wood		8,376		$1,283.48	$895,869	0.035057	$25,505	$3.04	$0.00	$0.00		$3.04	$25,463
24	Poles	40' Wood		180		$1,283.48	$19,252	0.000753	$548	$3.04	$0.00	$0.00		$3.04	$547
25	Totals			229,093	15,921,216		$25,554,448	1.000000	$727,520						$3,291,803
26	Target Totals														$3,291,786
27	Difference														$17

Please note the following concerning Table B:

1. Replacement Cost (Table G, Item [D]) represents the current cost to replace each light and pole.
2. 175W Mercury Vapor area light is no longer available (assumes 100W High Pressure Sodium area light as replacement).
3. 400W Mercury Vapor area light is no longer available (assumes 200W High Pressure area light as replacement).
4. 30' Wood pole no longer available (assumes 35' Wood pole as replacement).
5. All light costs assume lamp, arm, and 150' of secondary.
6. All light and pole replacement costs provided by PNM's Streetlight Administrator.
7. Replacement costs for all wood poles are set at $1,283.48, which is the replacement cost of a 35' wood pole.
8. Because all costs are rounded to the nearest $0.01, in order to balance total Private Area Lighting revenue recovery to the total target revenue requirement, two adjustments were used.

Summary of Modifications to Rate 6 (Private Area Lighting)

a. Both Mercury Vapor Lights (Table B, Lines 13 and 14) had a $0.01 adjustment applied

9. No rounding adjustment utilized in Table G impacted the total proposed base rate for the light by more than 0.9%.

Redlined Copy of Rate 16 – Special Charges

PNM Exhibit JCA-15

Is contained in the following 3 pages.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 16
CANCELING 87TH REVISED RATE NO. 16

SPECIAL CHARGES

APPLICABILITY: The rates on this Schedule are applicable to any customer who is rendered any of the services described in this Schedule. Applicable federal, state and local taxes and fees will be added to these charges. x

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

CHARGES FOR SPECIAL SERVICE:

1. Temporary Service - For the initial establishment of any temporary 120/240 volt single phase service to any portable or nonpermanent structure, a connection charge of

   $263.00 for Overhead Service
   $50.00 for Underground Service

   will be ~~made~~ assessed when not more than the service drop is required. x

   If more than a single phase service drop is required for such temporary connections, an additional charge equal to the cost that is in excess of the cost of the service drop shall be paid by the customer.

2. Collection Charge - If the customer does not pay for electric service furnished within the time specified in the applicable rate schedule, the Company may, after notice is given to the ~~Customer~~customer, ~~make~~ assess a collection charge of x

   ~~$9.00~~$11.00 x

   in the event it is necessary for the Company to collect or make payment arrangements away from the Company's established office.

3. Reconnection Charge - Whenever service is discontinued for nonpayment of charges, nonuse, or similar reasons as defined in ~~Rule 10~~the Company's rules on file with the NMPRC in the usual course of business, a charge of x x

   ~~$0.00~~ $11.00 x

   may be ~~made~~ assessed by the Company to cover the cost of reconnecting service when it is again requested if reconnection is made during normal Company business hours. If the ~~Customer~~ customer requests reconnection of service after normal business hours and the Company's schedule can accommodate such request, then a charge of x x x

   ~~$0.00~~ $15.00 x

   may be ~~made~~ assessed by the Company for such ~~special~~ service. x

Advice Notice No. ~~425~~ 513

Gerard Ortiz
~~Executive Director, NM Retail Regulatory Services~~
Vice President, PNM Regulatory Affairs
GCG#~~520367~~512364

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 16
CANCELING 87TH REVISED RATE NO. 16

SPECIAL CHARGES

4. Charge for Returned ~~Check or Bank Draft~~Payment - The Company may apply a charge of

$15.00

to the ~~Customer's~~ customer's account balance in the event the ~~Customer's~~ customer's ~~check or bank draft~~payment is returned ~~for insufficient funds~~to the Company unpaid.

~~5. Customer Deposit - A deposit, when required, shall not exceed an amount equal to one-sixth (1/6) of the estimated annual billings or not more than one and one-half (1-1/2) times the estimated maximum monthly bill. Simple interest on deposits at the rate not less than the rate required by law shall accrue annually to the Customer's credit for the time the deposit is held by the Company. The deposit shall cease to draw interest on the date it is returned, on the date service is terminated, or on the date the refund is sent to the Customer's last known address.~~

6. Charge for Meter Test - Upon request by a ~~Customer~~ customer the Company shall ~~make a~~ test ~~of~~ the meter serving ~~him~~the customer. If the meter has been tested within the last 18 months, the Company may charge the ~~Customer~~ customer

$21.00

for ~~making such a~~the test, such charge to be refunded to the ~~Customer~~ customer whenever the meter proves to be in excess of two percent in error.

~~7~~6. Connect Charge - For the initial establishment of any new customer account during regular business hours where service is off, a connect charge of $~~7~~11.00 will be ~~made~~ assessed by the Company ~~to cover the costs incurred in establishing a new customer account~~. If the ~~New~~ customer requests establishment of a new customer account ~~orders worked~~ after normal business hours and the Company's schedule can accommodate such request, then a charge of ~~will be billed at $10~~14.00 will be assessed.

For the initial establishment of any new customer account during regular business hours where service is already on, a charge of ~~$6.00~~$7.00 will be assessed by the Company

8. Line Extension Estimate - A cost of $57.00 per hour may be charged for the preparation of a formal, binding cost estimate for line extension construction or maintenance or related work to be performed at the customer's request, over and beyond the non-binding budgetary estimate routinely given at no cost. Each formal estimate is binding upon PNM for thirty (30) days. If the customer accepts the formal cost estimate and agrees to have PNM perform the work described in the work order estimate, the total cost of the estimate will be applied to reduce the customer's contribution to perform the job related work.

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 16
CANCELING 87TH REVISED RATE NO. 16

SPECIAL CHARGES

98. Tampering Charge – In cases of meter tampering, bypassing or diversion of a meter, an amount of $200.00 shall be charged in addition to the amount due for usage and other charges as applicable. The customer shall be charged for all material and equipment necessary to repair or replace all Company equipment damaged due to meter tampering, of bypassing or other service diversion, and other costs necessary to correct service diversion where there is no damage to Company equipment damage, including incidents where service is reconnected without authority. An itemized bill of such charges must be provided to the customer.

109. Late Payment Charge - All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional charge of 0.667 percent per month to the total balance in arrears, excluding gross receipts tax. Partial payment of amount due by customer is applied first to oldest bill, including any other fees or charges assessed, if any, before any amount is applied to current bill. Customers qualifying to receive assistance pursuant to the LIHEAP program are exempt from the application of any late payment charges.

10. Charge for Reconnection at the Pole/Transformer – Whenever service is disconnected at the pole/transformer for nonpayment of charges, nonuse, inability to access or other reasons as defined in the Company's rules on file with the NMPRC, a charge of $164.00$116.00 shall be assessed by the Company to reconnect service at the pole/transformer.

11. OMR Meter Installation Charge – In the event a structure is built so that the meter location is inaccessible or the meter becomes inaccessible to Company employees due to locked gates, customer pets or for any reason under the control of the customer and not by the Company, a charge of $16.00$15.00 will be assessed for the installation of a remote meter reading device.

Advice Notice No. 425 513

Gerard Ortiz
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Derivation of Proposed Rate 16 – Special Charges

PNM Exhibit JCA-16

Is contained in the following 8 pages.

#1 OMR Meter Installation Charge

Line No.	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1														
2													$30.77	Avg Flat Rat
3												L2*(15.65%)+L2	$35.59	w/ TOA
4												L3*(36.05%)+L3	$48.42	w/Payroll
5												L4*(8.32%)+L4	**$52.45**	w/ A&G
6														
7	Loaded Labor Rate	(Line 5, Column M)					$52.45	per man-hour						
8						x								
9	Time per Meter Exchange						0.27	man-hours						
10														
11														
12	**Labor Cost** (Line 7 x Line 9)						$ 14.16	per Meter Install						
13														
14						Plus								
15														
16	Transportation Rate						$ 4.90	per hour						
17						x								
18	Time per Meter Exchange						0.27	man-hours						
19														
20	**Transportation Cost**	(Line 16 x Line 18)					$ 1.32	per Meter Install						
21														
22														
23	**TOTAL OMR METER INSTALLATION COST :**	(Line 12 + Line 20)					**$ 15.48**	Note: Meter cost excluded.						
24														
25	**PROPOSED RATE/FEE:**						**$ 15.00**							

PNM EXHIBIT JCA-16
PAGE 1 OF 8

#2 Reconnect at Pole/Transformer Charge

Line No.														
1														
2												$38.84	Avg Flat Rate	
3											L2*(15.65%)+L2	$44.92	w/ TOA	
4											L3*(36.05%)+L3	$61.11	w/Payroll	
5	Loaded Labor Rate	(Line 5, Column M x 2)				$ 132.38	per man-hour				L4*(8.32%)+L4	$66.19	w/ A&G	
6					x									
7	Time per Reconnect					0.72	man-hours							
8														
9														
10	**Labor Cost** (Line 5 x Line 7)					$ 95.31	per Reconnect at Pole or transformer							
11														
12					Plus									
13														
14	Transportation Rate					$ 29.16	per hour							
15					x									
16	Time per Reconnect					0.72	man-hours							
17														
18	**Transportation Cost**	(Line 14 x Line 16)				$ 21.00	per Reconnect at Pole or Transformer							
19														
20														
21	**TOTAL RECONNECT AT THE POLE/TRANSFORMER COST :**					**$ 116.31**	Note: Reconnection at Pole or Transformer							
22	(Line 10 + Line 18)													
23														
24														
25	**PROPOSED RATE/FEE:**					**$ 116.00**								
26														
27														

PNM EXHIBIT JCA-16
PAGE 2 OF 8

#3 Reconnection Charge 31c order (Reconnect after Non-payment)

Line No.														
	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	**Normal Hours Charge:**													
2	Loaded Labor Rate	(Line 6, Column M)					$52.45	per man-hour					$30.77	Avg Flat Rate
3						x								
4	Time per Reconnection						0.20	man-hours			L2*(15.65%)+L2		$35.59	w/ TOA
5											L3*(36.05%)+L3		$48.42	w/Payroll
6	**Labor Cost** (Line 1 x Line 3)						$ 10.49	per Reconnection			L4*(8.32%)+L4		$52.45	w/ A&G
7						Plus								
8														
9	Transportation Rate						$ 4.90	per hour						
10						x								
11	Time per Reconnection						0.20	man-hours						
12														
13	**Transportation Cost**	(Line 9 x Line 11)					$ 0.98	per Reconnection						
14														
15	**TOTAL Reconnection cost:**			(Line 6 + Line 13)			$ 11.47							
16														
17	**PROPOSED RATE/FEE:**						$11.00							
18	**After Hours Charge:**													
19														
20	Loaded Labor Rate	(Line 23, Column M)					$68.02	per man-hour					$30.77	
21						x					L20*(50%)+L20		$46.16	(x 1.5)
22	Time per Reconnection						0.20	man-hours			L21*(36.05%)+L21		$62.80	
23											L22*(8.32%)+L22		$68.02	
24	**Labor Cost** (Line 20 x Line 22)						$ 13.60	per Reconnection						
25														
26	Transportation Rate					Plus	4.90	per hour						
27														
28	Time per Reconnection						0.20	man-hours						
29														
30	**Transportation Cost**	(Line 26 x Line 28)					0.98	per Reconnection						
31														
32	**TOTAL Reconnection cost:**			(Line 24 + Line 30)			14.58							
33	**PROPOSED RATE/FEE:**						15.00							

PNM EXHIBIT JCA-16
PAGE 3 OF 8

#4 Collection Charge

Line No.	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1														
2													$22.16	Avg Flat Rate
3												L2*(15.65%)+L2	$25.63	w/ TOA
4												L3*(36.05%)+L3	$34.87	w/ Payroll
5												L4*(8.32%)+L4	$37.77	w/ A&G
6	Loaded Labor Rate	(Line 5, Column M)					$37.77	per man-hour						
7						x								
8	Time per Collection						0.26	man-hours						
9														
10														
11	**Labor Cost** (Line 6 x Line 8)						$ 9.82	per Collection						
12														
13						Plus								
14														
15	Transportation Rate						$ 5.32	per hour						
16						x								
17	Time per Collection						0.26	man-hours						
18														
19	**Transportation Cost**	(Line 15 x Line 17)					$ 1.38	per Collection						
20														
21														
22	**TOTAL Collection cost:** (Line 11 + Line 19)						**$ 11.20**							
23														
24	**PROPOSED RATE/FEE:**						**$ 11.00**							
25														
26														

PNM EXHIBIT JCA-16
PAGE 4 OF 8

#5 Connect Charge (Turn On; Service is off)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
Line No.	**Normal Hours Charge:**													
1														
2													$30.77	Avg Flat rat
3	Loaded Labor Rate	(Line 5, Column M)					$52.45	per man-hour				L2*(15.65%)+L2	$35.59	w/ TOA
4						x						L3*(36.05%)+L3	$48.42	w/Payroll
5	Time per Connection						0.19	man-hours				L4*(8.32%)+L4	$52.45	w/ A&G
7														
8	**Labor Cost** (Line 3 x Line 5)						$ 9.97	per Connection						
9														
10						Plus								
11														
12	Transportation Rate						$ 4.90	per hour						
13						x								
14	Time per Connection						0.19	man-hours						
15														
16	**Transportation Cost**	(Line 12 x Line 14)					$ 0.93	per Connection						
17														
18	**TOTAL Connection cost:**		(Line 8 + Line 16)				**$ 10.90**							
19														
20	**PROPOSED RATE/FEE:**						**$ 11.00**							
21	**After Hours Charge:**													
22													30.77	
23	Loaded Labor Rate	(Line 25, Column M)					68.02	per man-hour				L22*(50%)+L22	46.16	(x 1.5)
24						x						L23*(36.05%)+L23	62.80	
25	Time per Connection						0.19	man-hours				L24*(8.32%)+L24	68.02	
26														
27	**Labor Cost** (Line 23 x Line 25)						12.92	per Connection						
28						Plus								
29	Transportation Rate						$ 4.90	per hour						
30						x								
31	Time per Connection						0.19	man-hours						
32														
33	**Transportation Cost**	(Line 29 x Line 31)					$ 0.93	per Connection						
34														
35	**TOTAL Connection Cost:**		(Line 27 + Line 33)				**$ 13.85**							
36	**PROPOSED RATE/FEE:**						**$ 14.00**							

#6 Connect Charge (Read Only; service is on.)

Line No.	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1														
2													$ 30.77	Flat rate
3												L2*(15.65%)+L2	$ 35.59	w/ TOA
4												L3*(36.05%)+L3	$ 48.42	w/ Payroll
5												L4*(8.32%)+L4	$ **52.45**	w/ A&G
6														
7														
8														
9														
10	Loaded Labor Rate		(Line 5, Column M)				$ 52.45	per man-hour						
11						x								
12	Time per Transfer of Service						0.12	man-hours						
13														
14														
15	**Labor Cost** (Line 10 x line 12)						$ 6.29	per Transfer of Service						
16														
17						Plus								
18														
19	Transportation Rate						$ 4.90	per hour						
20						x								
21	Time per Transfer of Service Order						0.12	man-hours						
22														
23	**Transportation Cost** (Line 19 x Line 21)						$ 0.59	per Transfer of Service						
24														
25														
26	**TOTAL TRANSFER OF SERVICE ORDER COST:** (Line 15 + Line 23)						$ 6.88							
27														
28	**PROPOSED RATE/FEE:**						$ 7.00							

PNM EXHIBIT JCA-16
PAGE 6 OF 8

Comparison of PNM's Proposed Special Charges No. 16 vs. Other IOU's in NM

Line No.		Description	PNM's Proposed	EPE	SPS Rate No. 26
1					
2					
3	New Charges	Off-site Meter Reading (OMR) Meter Installation	$ 15.00	N/A	Based on Costs
4		Reconnection at Pole/Transformer	$ 116.00	$138.00	Based on Costs
5					
6					
7	Changes to Existing Charges	Reconnection			
8		Business Hours	$11.00	$25.00	$40.00
9		After Business Hours	$15.00	$133.00	$60.00
10		Collection	$11.00	N/A	$10.00
11		Connection			
12		Business Hours (service is off)	$11.00	$12.00	$0.00
13		Business Hours (service is on)	$7.00	$12.00	$0.00
14		After Business Hours	$14.00	$12.00	$60.00

PNM EXHIBIT JCA-16
PAGE 7 OF 8

Line No.	A	B	C	D	E
1				Projected Annual	Expected
2				Volumes	Annual
3	Charge	Current Fee	Proposed Fee	(Base Period)	Revenue
4				Apr 2014/ Mar 2015	(Based on Base Period volume)
5	Returned Payments	$ 15.00	$ 15.00	22,636	$339,540
6	Collection Charge	$ 9.00	$ 11.00	11,964	$131,604
7	Connect Charge (Turn-on)	$ 7.00	$ 11.00	17,821	$196,031
8	Connect Charge (Read Only)	$ 7.00	$ 7.00	72,570	$507,990
9	Electric Metering Tampering Fee	$ 200.00	$ 200.00	312	$62,400
10	Reconnect (After DNP)	$ -	$ 11.00	15,828	$174,108
11	Reconnect (After DNP-After hours)	$ -	$ 14.00	0	$0
12	OMR Meter Installation	n/a	$ 15.00	2,004	$30,060
13	Reconnect at Pole	n/a	$ 116.00	146	$16,936
14					
15					
16				Total	$1,458,669
17					
18					
19					
20	Note:				
21	DNP: Disconnected for Non-Payment				

PNM EXHIBIT JCA-16
PAGE 8 OF 8

Redlined Copies of Existing Tariffs PNM is Proposing to Modify in this Proceeding

PNM Exhibit JCA-17

Is contained in the following 91 pages.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21st ~~19th~~ REVISED RATE NO. 1A
CANCELING 19th ~~18th~~ REVISED RATE NO. 1A

RESIDENTIAL SERVICE

APPLICABILITY: The rates on this Schedule are available for single-family houses, individual farm units, individual apartments, or separate living quarters ordinarily designated and recognized as single-family living quarters for primarily domestic or home use. Service under this Schedule is not available for commercial rooming houses, multiple trailer parks, commercial, professional, or business establishments and the like, which shall be served under another applicable commercial Rate Schedule. All service shall be delivered at a single service location to be designated by the Company.

Service 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. 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.

TYPE OF SERVICE: Service available under this Schedule will normally be 120/240 volt or 120/208 volt single-phase service with single-phase motor operation being permitted where the size of individual motors does not exceed 5 HP. The following conditions of service also apply and are more fully defined in the Company's Rules and Regulations.

Three-phase service will be furnished under this Residential Rate Schedule only from existing lines on a 12-month continuous and nonseasonal basis.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION: The rate for electric service provided shall be the sum of A, B, C, D, and E:

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$5.00~~$13.14/Bill	~~$5.00~~$13.14/Bill	x
(B) ENERGY CHARGE:			
First 450 kWh per Month	~~$0.0906237~~$0.0959722/kWh		x
~~$0.0906237~~$0.0959722/kWh			x
Next 450 kWh per Month	~~$0.1490526~~$0.1434914/kWh		x
~~$0.1294687~~$0.1208004/kWh			
All Additional kWh per Month	~~$0.1614179~~$0.1622673/kWh		
~~$0.1365885~~$0.1307990/kWh			x

Advice Notice No. 513~~425~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21st ~~19th~~ REVISED RATE NO. 1A
CANCELING 19th ~~18th~~ REVISED RATE NO. 1A

RESIDENTIAL SERVICE

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT.~~15-00261-UT. For this tariff, the base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning October 1, 2015~~August 21, 2011~~. x x x x

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the customer charge.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

Advice Notice No. 513~~425~~

Gerard T. Ortiz
~~Executive Director, NM Retail Regulatory Services~~
Vice President, PNM Regulatory Affairs

GCG#~~512386~~520350

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21st ~~19th~~ REVISED RATE NO. 1A
CANCELING 19th ~~18th~~ REVISED RATE NO. 1A

RESIDENTIAL SERVICE

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. x x

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, and shall not be resold or shared with others.

Advice Notice No. 513~~425~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 1B
CANCELING 19TH ~~18TH~~ REVISED RATE NO. 1B

RESIDENTIAL SERVICE TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available for single-family houses, individual farm units, individual apartments, or separate living quarters ordinarily designated and recognized as single-family living quarters for primarily domestic or home use. Service under this Schedule is not available for commercial rooming houses, multiple trailer parks, commercial, professional, or business establishments and the like, which shall be served under another applicable commercial Rate Schedule. All service shall be delivered at a single service location to be designated by the Company.

Residential customers switching from Schedule 1A to Schedule 1B and new residential customers requesting service under Schedule 1B will be required to take service under Schedule 1B for a minimum of twelve (12) consecutive months, unless service is disconnected by the customer. x x x

Service 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. 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.

TYPE OF SERVICE: Service available under this Schedule will normally be 120/240 volt or 120/208 volt single-phase service with single-phase motor operation being permitted where the size of individual motors does not exceed 5 HP. The following conditions of service also apply and are more fully defined in the Company's Rules and Regulations.

Three-phase service will be furnished under this Residential Rate Schedule only from existing lines on a 12-month continuous and nonseasonal basis.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, and F below. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

x

x

Advice Notice No. 513425 ~~512335~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 1B
CANCELING 19TH ~~18TH~~ REVISED RATE NO. 1B

RESIDENTIAL SERVICE TIME-OF-USE RATE

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$20.81~~$23.37/Bill	~~$20.81~~$23.37/Bill	x
(B) METER CHARGE: (Per Metered Account)	~~$5.29~~$2.73/Bill	~~$5.29~~$2.73/Bill	x
(C)(1)ENERGY CHARGE:			
On-Peak ~~Period~~kWh:	~~$0.2064384~~$0.1660972/kWh	~~$0.1607211~~$0.1324961/kWh	x
Off-Peak ~~Period~~kWh:	~~$0.0663188~~$0.1110498/kWh	~~$0.0663188~~$0.1110498/kWh	x
(C)(2)ENERGY CHARGE:			x
On-Peak PeriodkWh:	~~$0.~~$0.1651424/kWh	~~$0.~~$0.1317345/kWh	
Off-Peak PeriodkWh:	~~$0.~~$0.1104114/kWh	~~$0.~~$0.1104114/kWh	x

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015. x x x

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed to all customers in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the sum of the customer charge and meter charge.

Advice Notice No.513~~425~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 1B
CANCELING 19TH ~~18TH~~ REVISED RATE NO. 1B

RESIDENTIAL SERVICE TIME-OF-USE RATE

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date the bill is rendered. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. x x

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, and shall not be resold or shared with others.

Advice Notice No.513~~425~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 2A
CANCELING 20~~19~~TH REVISED RATE NO. 2A

SMALL POWER SERVICE

APPLICABILITY: The rates on this Schedule are available for single- and three-phase service for commercial, business, professional, small industrial loads and shared residential wells. Service will be provided under this schedule if at least one of the following two conditions are met: 1) Customer's on-peak kW must be less than ~~an estimated 50 kW for at least 3 months during the next 12 continuous months or less than~~ an actual 50 kW for at least ~~3~~ 10 months during the previous 12 continuous months, or 2) Customer's consumption must be less than ~~an estimated 15,000 kWh for at least 3 months during the next 12 continuous months or less than~~ an actual 15,000 kWh for at least 10~~3~~ months during the previous 12 continuous months. All service shall be delivered at a single service location to be designated by the Company. For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule.

Service 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. 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.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only; up to ~~50~~ 125 kW), or X

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y overhead transformer (up to 50kW),

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 volt three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems.

Advice Notice No. 513~~437~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 2A
CANCELING 20~~19~~TH REVISED RATE NO. 2A

SMALL POWER SERVICE

Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services. Where service is furnished at different locations, a separate bill will be rendered for each meter location.

For each service location the Company reserves the right to use either a single combination meter or separate single- and three-phase meters in which event the meter readings will be added arithmetically and a single bill under the above rates will be rendered to the customer.

Three-phase service will be supplied only on a 12-month continuous and nonseasonal basis.

Metering will normally be done at the secondary voltage. The Company reserves the right to meter in the most practical manner, either primary or secondary voltage.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION: The rate for electric service provided shall be the sum of A, B, C, D, E, and F:

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$23.39~~$17.87/Bill	~~$23.39~~$17.87/Bill	x
(B) ENERGY CHARGE: All kWh per Month	~~$0.1405045~~$0.1479777/kWh	~~$0.1220661~~$0.1178607/kWh	x

(C) ADDITIONAL TRANSFORMER CAPACITY: Customers in this category may be given the option of installing separate metering and wiring to serve the fluctuating or intermittent load where it is used regularly in their business. Necessary transformer capacity will be provided by PNM for this service. In the event a separate service or transformer installation or additional transformer capacity is required for fluctuating loads, such service, unless otherwise provided for in the rate schedules will be metered and billed separately; the minimum charge will be on a 12-month basis at the rate of $1.50 per month per kVA of capacity required, but not less than $10 per month. The Customer's wiring to such equipment causing the need for additional transformer capacity shall be installed in a continuous length of rigid conduit or Company-approved cable.

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00216-UT. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015. x x x

Advice Notice No. 513~~437~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 2A
CANCELING 2019TH REVISED RATE NO. 2A

SMALL POWER SERVICE

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the customer charge and additional transformer capacity charge if applicable.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

Advice Notice No. 513~~437~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 2A
CANCELING 20~~19~~TH REVISED RATE NO. 2A

SMALL POWER SERVICE

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, shall not be resold, or shared with others. Should the customer's consumption or demand exceed 15,000 kWh or 50 kW per month, respectively, for any three months in a previous continuous 12-month period, the service will be transferred to the General Power Rate, Schedules 3B or 3C. The Company reserves the right to install metering equipment to determine whether this paragraph applies.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~20~~[TH] ~~22~~[ND] REVISED RATE NO. 2B
CANCELING ~~1~~20[TH] ~~9~~[TH] REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available for single-phase and three-phase service for commercial, business, professional, small industrial loads, shared residential wells, and will be optional for customers served under Schedule 2A who apply in writing for service under this Schedule. Service will be provided under this schedule if at least one of the following two conditions are met: 1) Customer's on-peak kW must be less than ~~an estimated 50 kW for at least 3 months during the next 12 continuous months or less than~~ an actual 50 kW for at least ~~3~~ 10 months during the previous 12 continuous months, or 2) customer's consumption must be less than ~~an estimated 15,000 kWh for at least 3 months during the next 12 continuous months or less than~~ an actual 15,000 kWh for at least ~~3~~ 10 months during the previous 12 continuous months. All service shall be delivered at a single service location to be designated by the Company. For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule.

Service 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. 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.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only; up to 50 kW), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from overhead transformer (up to 125~~50~~ kW), X

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

Advice Notice No. 513~~437~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~20TH~~-22ND REVISED RATE NO. 2B
CANCELING ~~120TH~~ 9TH REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-USE RATE

(7) 277/480 volt three-phase from an overhead transformer (up to 125 kW).
Note: 240 volt three-phase service is not available to service from underground distribution systems. Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services. Where service is furnished at different locations, a separate bill will be rendered for each meter location.

For each service location the Company reserves the right to use either a single combination meter or separate single- and three-phase meters in which event the meter readings will be added arithmetically and a single bill under the above rates will be rendered to the customer.

Three-phase service will be supplied only on a 12-month ~~continuous,~~continuous and nonseasonal basis. x

Metering will normally be done at the secondary voltage. However, the Company reserves the right to meter in the most practical manner, either primary or secondary voltage.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 1, 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x x x

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$13.65~~$9.60/Bill	~~$13.65~~$9.60/Bill	x
(B) METER CHARGE: (Per TOU Metered Account)	~~$5.40~~$8.27/Bill	~~$5.40~~$8.27/Bill	x
(C)(1) ENERGY CHARGE:			
On-Peak Period:	~~$0.2252796~~$0.1756964/kWh		
~~$0.1746980~~$0.1401535/kWh			x
Off-Peak Period:	~~$0.0648673~~$0.1174677/kWh	~~$0.0648673~~$0.1174677/kWh	x
			x

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~20TH~~ 22ND REVISED RATE NO. 2B
CANCELING ~~120TH 9TH~~ REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-USE RATE

(C)(2)ENERGY CHARGE:

On-Peak kWh:	$0.1764976/kWh	$0.1407926/kWh	x
Off-Peak kWh:	$0.1180034/kWh	$0.1180034/kWh	x

(D) ADDITIONAL TRANSFORMER CAPACITY: Customers in this category may be given the option of installing separate metering and wiring to serve the fluctuating or intermittent load where it is used regularly in their business. Necessary transformer capacity will be provided for this service. In the event a separate service or transformer installation or additional transformer capacity is required for fluctuating loads, such service, unless otherwise provided for in the rate schedules will be metered and billed separately; the minimum charge will be on a 12-month basis at the rate of $1.50 per month per kVA of capacity required, but not less than $10 per month. The Customer's wiring to such equipment causing the need for additional transformer capacity shall be installed in a continuous length of rigid conduit or Company-approved cable.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 15-00261-UT~~10-00086-UT~~. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011.~~October 1, 2015

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege or rendering the service, or on any object or event incidental to the rendition of the service.

Advice Notice No. 513~~437~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~20TH~~-22ND REVISED RATE NO. 2B
CANCELING ~~120TH 9TH~~ REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-USE RATE

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the sum of the customer charge, meter charge, and additional transformer capacity if applicable.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, shall not be resold or shared with others. Should the customer's consumption or demand exceed 15,000 kWh or 50 kW per month, respectively, for any three months in a previous continuous 12-month period, the service will be transferred to the General Power Rate Schedule 3B or 3C. The Company reserves the right to install metering equipment to determine whether this paragraph applies.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST~~19TH~~ REVISED RATE NO. 3B
CANCELING 19~~18~~TH REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Service will be provided under this schedule for a qualifying customer whose average monthly load factor exceeds 35% and if at least one of the following two conditions are met: 1) Customer's on-peak kW must be ~~at least an estimated 50 kW or more for at least 3 months during the next 12 continuous months or~~ an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must be ~~at least an estimated 15,000 kWh or more for at least 3 months during the next 12 continuous months or~~ an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this rate shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the customer will be placed under PNM's Schedule 3C – General Power Service (Low Load Factor) – Time-Of-Use Rate.

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

~~This tariff is designed to be most beneficial to qualifying customers whose average load factor exceeds 35%. For a qualifying customer whose load factor does not exceed 35%, the customer may request in writing to be placed on PNM's Schedule 3C – General Power Service (Low Load Factor) – Time-Of-Use Rate.~~

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

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 3B
CANCELING 19~~18~~TH REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or
(7) 277/480 three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems.
Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

NET RATE PER MONTH OR ANY PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE:		
Customer Owned Transformer (Per Metered Account) ~~(Includes up to 1st 50 kW of Billed Demand)~~	~~$857.00~~$83.36/Bill	~~$638.50~~$83.36/Bill
~~PNM Owned Transformer (Per Metered Account) (Includes up to 1st 50 kW of Billed Demand)~~	~~$873.50/Bill~~	~~$655.00/Bill~~
(B) ON-PEAK DEMAND CHARGE:		

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST~~19TH~~ REVISED RATE NO. 3B
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GENERAL POWER SERVICE - TIME-OF-USE RATE

Customer Owned Transformer (For All Billing Demand kW~~above 50 kW~~ during On-Peak Period)	~~$17.14~~$25.76/kW	~~$12.77~~$19.08/kW
PNM Owned Transformer (For All Billing Demand kW ~~above 50 kW~~ during On-Peak Period)	~~$17.47~~$26.09/kW	~~$13.10~~$19.41/kW

(C)(1) ENERGY CHARGE:

On-Peak kWh	~~$0.0844232~~$0.0658834/kWh	~~$0.0699376~~$0.0525554/kWh
Off-Peak kWh	~~$0.0393037~~$0.0440485/kWh	~~$0.0393037~~$0.0440485/kWh

(C)(2)ENERGY CHARGE:

On-Peak kWh:	$0.0660461/kWh	$0.0526852/kWh	x
Off-Peak kWh:	$0.0441573/kWh	$0.0441573/kWh	x

(D) POWER FACTOR ADJUSTMENT: For demands of 250kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billed demand~~Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billed demand~~Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 15-00261-UT~~10-00086-UT~~. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

Advice Notice No. 513~~425~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 3B
CANCELING 19~~18~~TH REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: Absent any demand or consumption, the monthly minimum charge under this Schedule is the Customer Charge plus the Total Demand multiplied by the On-Peak Demand Charge rate.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: ~~Total demand is billed as two rate elements: Minimum Demand and On-Peak Demand which is demand in excess of minimum demand during the on-peak period.~~ The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

Advice Notice No. 513425

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21ST ~~19TH~~ REVISED RATE NO. 3B
CANCELING 19~~18~~TH REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~2~~[ND] ~~4~~[TH] REVISED RATE NO. 3C
CANCELING 2[ND] ~~1~~[ST] REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR)--TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Service will be provided under this schedule for a qualifying customer whose average monthly load factor does not exceed 35% and ~~-~~if at least one of the following two conditions are met: 1) Customer's on-peak kW must ~~be at least an estimated 50 kW or more for at least 3 months during the next 12 continuous months or~~ an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must ~~be at least an estimated 15,000 kWh or more for at least 3 months during the next 12 continuous months or~~ an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this rate shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the qualifying customer will be placed under this Schedule.

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

~~This tariff is designed to be most beneficial to qualifying customers whose average load factor does not exceed 35%. For a qualifying customer whose load factor exceeds 35%, the customer may request in writing to be placed on PNM's Schedule 3B -- General Power Service -- Time-Of-Use Rate.~~

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

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~2ND~~ 4TH REVISED RATE NO. 3C
CANCELING 2ND ~~1ST~~ REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR)--TIME-OF-USE RATE

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer, or

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems. Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

NET RATE PER MONTH OR ANY PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE:		
Customer Owned Transformer (Per Metered Account) ~~(Includes up to 1st 50 kW of Billed Demand)~~	~~$326.00~~$83.36/Bill	~~$256.50~~$83.36/Bill
~~PNM Owned Transformer (Per Metered Account) (Includes up to 1st 50 kW of Billed Demand)~~	~~$342.50/Bill~~	~~$273.00/Bill~~
(B) ON-PEAK DEMAND CHARGE:		
Customer Owned Transformer	~~$6.52~~$8.47/kW	~~$5.13~~$5.12/kW

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~2ND~~ 4TH REVISED RATE NO. 3C
CANCELING 2ND ~~1ST~~ REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR)--TIME-OF-USE RATE

	(For All Billing Demand kW ~~Above 50 kW~~ During ~~——~~On-Peak Period)		
	PNM Owned Transformer (For All Billing Demand kW ~~Above 50 kW~~ During ~~——~~On-Peak Period)	~~$6.85~~$8.80/kW	~~$5.46~~$5.45/kW
(C)(1)	ENERGY CHARGE:		
	On-Peak kWh	$0.1335832/kWh	$0.1065596/kWh
	Off-Peak kWh	$0.0893115/kWh	$0.0893115/kWh
(C)(2)	ENERGY CHARGE:		
	On-Peak kWh	~~$0.1392934~~$0.1339149/kWh	~~$0.1049299~~$0.1068242/kWh
	Off-Peak kWh	~~$0.0627767~~$0.0895332/kWh	~~$0.0627767~~$0.0895332/kWh

(D) POWER FACTOR ADJUSTMENT: For demands of 250kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billed demand~~Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billed demand~~Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 15-00261-UT~~10-00086-UT~~. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~2~~[ND] ~~4~~[TH] REVISED RATE NO. 3C
CANCELING [2ND] ~~1~~[ST] REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR)--TIME-OF-USE RATE

Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: Absent any demand or consumption, the monthly minimum charge under this Schedule is the Customer Charge plus the Total Demand multiplied by the On-Peak Demand Charge rate.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: ~~Total demand is billed as two rate elements: Minimum Demand and On-Peak Demand which is demand in excess of minimum demand during the on-peak period.~~ The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~2ND~~ 4TH REVISED RATE NO. 3C
CANCELING 2ND ~~1ST~~ REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR)–TIME-OF-USE RATE

be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. x x x

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH ~~18TH~~ REVISED RATE NO. 4B
CANCELING ~~17~~8TH REVISED RATE NO. 4B

LARGE POWER SERVICE -- TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for Large Power. Customer's minimum demand under this rate shall be 500 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. x x x

Service 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. 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.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered and metered at the Company's available secondary distribution, primary distribution or transmission voltage. The delivery voltage of the Company will depend upon the capacity available and necessary to take care of customer's initial and anticipated future requirements, and the Company shall be the sole judge as to the voltage it can make available so as to provide for adequate capacity to the customer. Underground service is not available at transmission voltage. Underground service is available only in designated underground distribution system areas. x

The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the company not covered through rates on this tariff. Liquidated damages provisions will be included in the contract or line extension agreement unless otherwise agreed to by the Company. x x x x

All contract modifications must be in writing and executed as a supplement to the contract. x

DISTRIBUTION EQUIPMENT: All distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service shall be installed, paid for, and owned, operated, and maintained by the customer.

The customer shall also provide at his expense suitable protective equipment and devices so as to protect Company's system and its service, to other electric users, from disturbances or faults that may occur on customer's system or equipment. This must include a gang-operated switch located next to the metering installation and capable of interrupting the customer's entire load.

All such distribution equipment is to be installed by the customer and shall be of an approved design and shall conform to the Company's standards.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on Company's system. The customer shall at all times maintain a power factor of at least 90 percent. Power factors less than 90 percent shall be subject to the Power Factor Adjustment charge described below. x x

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH ~~18TH~~ REVISED RATE NO. 4B
CANCELING 1~~7~~8TH REVISED RATE NO. 4B

LARGE POWER SERVICE -- TIME-OF-USE RATE

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months

(A) CUSTOMER CHARGE:

Customer Owned Transformer ~~$6,280.00~~$605.13/Bill (Per Metered Account) ~~(Includes up to 1st 500 kW of Billed Demand)~~	~~$7,915.00~~$605.13/Bill	
~~PNM Owned Transformer* (Per Metered Account) (Includes up to 1st 500 kW of Billed Demand)~~	~~$8,735.00/Bill~~	~~$7,100.00/Bill~~

*The Company will provide one distribution transformer not to exceed 1500 KVA in size and one pad mounted switchgear, if required, placed on a pad provided by the customer.
Except for the Albuquerque downtown network as defined in PNM Rule 2, if a customer requires more than the standard installation described above, the entire customer requirement will be handled by an appropriate contract based on the total cost of installation. Qualifying customers on the Albuquerque downtown network will be charged at the standard PNM Owned Transformer rate.

(B) ON-PEAK ~~PERIOD~~ DEMAND CHARGE:

Customer Owned Transformer ~~$12.56~~$18.48/kW (For All Billing Demand ~~kW above 500 kW~~ during On-Peak Period)	~~$15.83~~$26.59/kW
PNM Owned Transformer ~~$14.20~~$20.45/kW (For All Billing Demand ~~kW above 500 kW~~ during On-Peak Period)	~~$17.47~~$28.56/kW

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH ~~18TH~~ REVISED RATE NO. 4B
CANCELING ~~17~~8TH REVISED RATE NO. 4B

LARGE POWER SERVICE -- TIME-OF-USE RATE

(C)(1) ENERGY CHARGE:
On-Peak kWh ~~$0.0704373~~$0.0553245/kWh
~~$0.0553112~~$0.0441325/kWh
Off-Peak kWh ~~$0.0365815~~$0.0369890/kWh
~~$0.0365815~~$0.0369890/kWh

(C)(2) ENERGY CHARGE:

On-Peak kWh:	$0.0553630/kWh	$0.0441632/kWh
Off -Peak kWh:	$0.0370148/kWh	$0.0370148/kWh

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billed demand~~Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billed demand~~Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 15-00261-UT~~10-00086-UT~~. For this tariff, base rate is ~~$0.0211620~~$0.0210121 per kWh, effective for fuel and purchased power expenses incurred beginning October 1, 2015~~August 21, 2011~~.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: Absent any demand or consumption, the monthly minimum charge under this Schedule is the Customer Charge plus the Total Demand multiplied by the On-Peak Demand Charge rate.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

Advice Notice No. ~~425~~ 513

Gerard T. Ortiz
~~Executive Director, NM Retail Regulatory Services~~Vice President, Regulatory Affairs

GCG#~~520359~~512343

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH ~~18TH~~ REVISED RATE NO. 4B
CANCELING ~~17~~8TH REVISED RATE NO. 4B

LARGE POWER SERVICE -- TIME-OF-USE RATE

DETERMINATION OF TOTAL DEMAND: ~~Total demand is billed as two rate elements: Minimum Demand and On-Peak Demand which is demand in excess of minimum demand during the on-peak period~~. The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the primary distribution voltage. The Company reserves the right to meter at the secondary voltage of customer's transformers, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 1.02 to allow for transformer losses. In the event the customer receives service at 46 kV or higher voltage and is metered at the higher voltage, the metered kWh, kW, and kVAR shall be multiplied by 0.98 to allow for transformer losses~~.~~.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH ~~18TH~~ REVISED RATE NO. 4B
CANCELING ~~17~~8TH REVISED RATE NO. 4B

LARGE POWER SERVICE -- TIME-OF-USE RATE

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increase reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. x x x

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, and shall not be resold or shared with others. ~~Should the customer's demand exceed 10,000 kW for three months in any 12-month continuous period, the service will be transferred to another rate schedule for customers of this size.~~

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 5B
CANCELING 20TH ~~19TH~~ REVISED RATE NO. 5B

LARGE SERVICE FOR CUSTOMERS
≥ 8,000 KW MINIMUM AT 115 KV, 69 KV, 46 kV or 34.5 KV

APPLICABILITY: The rates on this schedule are available to retail customers who contract for a definite capacity commensurate with the customer's normal requirements but in no case less than 8,000 kW of capacity and who takes service directly from PNM's transmission system at 115 kV or the Company's primary distribution voltage of 69kV, 46kV or 34.5kV. Minimum demand under this schedule shall be 8,000 kW x x

Service shall be furnished at the Company's available transmission voltage of 115 kV ~~and~~/or at the Company's distribution voltage of 69 kV, 46 kV or 34.5 kV. Service 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. These Rules and Regulations are a part of this Schedule as if fully written herein. x x

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

TYPE OF SERVICE: The service available under this schedule shall be three-phase service delivered at the Company's available transmission voltage of 115 kV ~~and~~/or distribution voltage of 69kV, 46 kV or 34.5kV. x x

SERVICE WITH A CONTRACT DEMAND OF 8,000 KW OR MORE:

1. The Company will provide service under this rate schedule to retail customers who contract for a demand of 8,000 kW or more and who take service from PNM's transmission system at 115 kV ~~and~~/or distribution system at 69 kV, 46 kV or 34.5 kV only if the customer agrees to a specified period of service under this rate schedule of not less than one year. The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company for the customer not covered through rates on this tariff. Liquidated damages provisions will be included in the contract or line extension agreement unless otherwise agreed to by the Company. x

2. All contract modifications must be in writing and executed as a supplement to the Contract.

SUBSTATION EQUIPMENT: All substation and distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service at 115 kV, 69 kV, 46 kV, or 34.5 kV shall be installed, paid for, owned, operated, and maintained by the customer. x

The customer shall also provide at customer's expense suitable protective equipment and devices so as to protect Company's system and service, and other electric users, from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 5B
CANCELING 20TH ~~19TH~~ REVISED RATE NO. 5B

LARGE SERVICE FOR CUSTOMERS
≥ 8,000 KW MINIMUM AT 115 KV, 69 KV, 46 kV or 34.5 KV

not operate any equipment in a manner which will cause voltage disturbances elsewhere on the Company's system.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On-Peak period is from 8:00am to 8:00pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE: (Per Metered Account) ~~(Includes up to 1st 8,000 kW of Billed Demand)~~	~~$93,920.00~~$3,188.26/Bill	~~$78,160.00~~$3,188.26/Bill
(B) ON-PEAK DEMAND CHARGE: (For All Billing Demand kW ~~Above 8,000 kW~~ During On-Peak Period)	~~$11.74~~$21.47/kW	~~$9.77~~$13.29/kW
(C)(1)ENERGY CHARGE:		
On-Peak kWh	~~$0.0776081~~$0.0514159/kWh	~~$0.0553914~~$0.0410146/kWh
Off-Peak kWh	~~$0.0343916~~$0.0343758/kWh	
	~~$0.0343916~~$0.0343758/kWh	
(C)(2)ENERGY CHARGE:		
On-Peak kWh:	$0.0513319/kWh	$0.0409476/kWh
Off-Peak kWh:	$0.0343196/kWh	$0.0343196/kWh

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billable demand~~Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billable demand~~Total Demand.

Advice Notice No. ~~493~~513

Gerard T. Ortiz
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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 5B
CANCELING 20TH ~~19TH~~ REVISED RATE NO. 5B

LARGE SERVICE FOR CUSTOMERS
≥ 8,000 KW MINIMUM AT 115 KV, 69 KV, 46 kV or 34.5 KV

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, base rate is ~~$0.020723~~$0.0206869 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the Customer Charge plus the minimum ~~contract~~ demand multiplied by the On-Peak Demand Charge rate.

DETERMINATION OF ~~ON-PEAK PERIOD~~TOTAL DEMAND ~~CHARGE~~: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the primary distribution voltage. The Company reserves the right to meter at the secondary voltage of customer's transformers, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 1.02 to allow for transformer losses. In the event the customer receives service at 46 kV or higher voltage and is metered at the higher voltage, the metered kWh, kW, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

Advice Notice No. ~~493~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

22ND ~~20TH~~ REVISED RATE NO. 5B
CANCELING 20TH ~~19TH~~ REVISED RATE NO. 5B

LARGE SERVICE FOR CUSTOMERS
≥ 8,000 KW MINIMUM AT 115 KV, 69 KV, 46 kV or 34.5 KV

~~The On-Peak period demand charge for any month shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual metered kW demand minus minimum demand; or (b) 50 percent of the highest kW demand during the preceding 11 months minus minimum demand, or (c) zero~~the minimum contract demand~~.~~

~~Metering shall normally be at customer's substation secondary voltage. The Company reserves the right to meter at the substation primary voltage level, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for losses.~~

~~Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.~~

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, or are the results of acts of public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed these normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

Advice Notice No. ~~493~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~14~~12TH REVISED RATE NO. 6
CANCELING 1~~2~~1TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

APPLICABILITY: Applicable to private area lighting under agreement for lights installed before February 23, 1991. These rates are for existing lights installed before ~~February 23, 1991~~August 21, 2011.

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

Applies to individual customers for existing lights installed before ~~February 23, 1991~~August 21, 2011 on a 12-month continuous, nonseasonal basis at locations on the Company's distribution system where such facilities may be operated as an integral part of the Company's facilities. This service is not available for the lighting of public or semipublic thoroughfares.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION: The charge per month will be the sum of the applicable components of A, B, C and D.

A. LIGHT CHARGE (All lights installed on existing wood poles or installed on a separate wood poles not more than 150 feet from existing secondary facilities, to burn from dusk-to-dawn)

Description	Monthly kWh Usage	Monthly Charge
Mercury Vapor ("MV") Lights		
175W MV Light	73	$13.47
400W MV Light	162	$27.10
Metal Halide ("MH") Lights		
400W MH Light	162	$29.12
1,000W MH Light	380	$63.67
High Pressure Sodium ("HPS") Lights		
100W HPS Light	45	~~-~~$10.47
200W HPS Light	89	$17.50
400W HPS Light	165	$29.66

B. POLE CHARGE (Only for poles installed exclusively for providing service to a light under this Schedule)

Description	Monthly Charge
Pole	$3.04

Advice Notice No. ~~xxx~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1412TH REVISED RATE NO. 6
CANCELING 121TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

~~*A. For each 7,000 lumen mercury vapor lamp installed on existing wood pole or installed on a separate wood pole not more than 150 feet from existing secondary facilities, to burn from dusk-to-dawn, the rate per month shall be $11.18. This rate, and the adjustments set forth below, are based on an average monthly consumption of 73 kWh.~~

~~**B. For each 9,500 lumen high pressure sodium lamp installed, to burn from dusk-to-dawn, the rate shall be $9.59 per month. This rate, and the adjustments set forth below, are based on an average monthly consumption of 45 kWh.~~

~~**C. For each 50,000 lumen 400 watt high pressure sodium floodlight installed, to burn from dusk-to-dawn, the rate shall be $25.54 per month. This rate, and the adjustments set forth below, are based on an average monthly consumption of 165 kWh.~~

~~**POLE CHARGE:~~

~~Applicable to 50,000 lumen 400 watt high pressure sodium floodlights.~~

~~1. 30 Foot Wood Pole $3.47~~
~~2. 35 Foot Wood Pole $3.82~~
~~3. 40 Foot Wood Pole $4.45~~

~~Plus adjustment 1 as set forth below.~~

~~*These lights are considered nonstandard and are not available for new installations after November 17, 1980.~~

~~**These lights and poles are not available for new installations after February 23, 1991.~~
~~LAMP SPECIFIC CHARGES: (Applicable to former PNM TNMP customers taking electric service in the following NM counties: Grant, Lincoln, Hidalgo and Otero)~~

~~"Nite - Liter"~~

~~Lamp Wattage~~	~~Lamp Output~~	~~Lamp Type~~	~~Usage per Mo.~~	~~Monthly Rate~~
~~175~~	~~7,000 lumen~~	~~Mercury Vapor*~~	~~73 kWh~~	~~$10.79~~
~~400~~	~~21,500 lumen~~	~~Mercury Vapor*~~	~~162 kWh~~	~~$20.77~~
~~100~~	~~9,500 lumen~~	~~High Pressure Sodium~~	~~45 kWh~~	~~$10.23~~
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~89 kWh~~	~~$18.58~~

Advice Notice No. ~~xxx~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1412TH REVISED RATE NO. 6
CANCELING 121TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

~~*Service under this rate is restricted to those installations and those customers receiving service as of September 22, 1993.~~

~~FLOOD LIGHTING: (Applicable to former PNM-TNMP customers taking electric service in the following NM counties: Grant, Lincoln, Hidalgo and Otero)~~

~~Lamp Wattage~~	~~Lamp Output~~	~~Lamp Type~~	~~Usage per Mo.~~	~~Monthly Rate~~
~~400~~	~~34,000 lumen~~	~~Metal Halide~~	~~162 kWh~~	~~$24.51~~
~~1,000~~	~~110,000 lumen~~	~~Metal Halide~~	~~380 kWh~~	~~$52.40~~
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~89 kWh~~	~~$21.02~~
~~400~~	~~50,000 lumen~~	~~High Pressure Sodium~~	~~165 kWh~~	~~$28.18~~

~~Additional Pole Charge: In the event customer desires a light to be installed on a pole, which will require the Company to install an additional pole, or poles, customer will be charged a distribution cost of $1.90 per month per pole.~~

C. FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086~~15-00261-UT. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~May 15, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

D. OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or Privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: ~~Payments for lamps, standards, and lighting fixtures installed in~~

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1412TH REVISED RATE NO. 6
CANCELING 121TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

~~accordance with the rates specified above~~The monthly minimum charge under this tariff consists of any applicable Light and Pole charges, plus any applicable riders, fees, and taxes.~~.~~

SPECIAL CONDITIONS:

A. General - Private Area Lighting service is supplied in accordance with the customer's written application and under Company's Service Regulations and this Schedule. Customer shall furnish to Company, without cost to the Company, all rights, permits, and easements necessary to permit the installation and maintenance of Company's facilities on, over, under, and across private property where and as needed in providing service hereunder.

B. Ownership of Facilities - All lamps, poles, and fixtures shall be and remain the property of the Company.

~~C. Changes and Additions - All facilities have been installed under agreement having an initial term of not less than three years. Relocation of facilities, after the same shall have been installed, shall be at the customer's expense.~~

C. Relocation of Facilities – Relocation for service under this tariff is prohibited.

D. Maintenance and Operation - Company shall be obligated to furnish lighting from dusk-to-dawn, and at all times replace and repair, at its own cost and expense, all broken or damaged lamps, poles, and other facilities used in the system; however the Company reserves the right to cancel this Agreement in event of excessive damage to its equipment by vandalism, malicious mischief, encroachment of excessive light upon adjacent property, or other causes.

E. Outages - It shall be the duty of the customer to report to the Company the failure of any lamp covered by agreement to burn, or to burn adequately. The Company will perform as soon as practicable, during regular working hours, the necessary maintenance to restore proper service.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy; however, interruptions or partial interruptions may accrue or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

Advice Notice No. ~~xxx~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1412TH REVISED RATE NO. 6
CANCELING 121TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

Advice Notice No. xxx513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~18TH~~ 20TH REVISED RATE NO. 10A
CANCELING 18~~17~~TH REVISED RATE NO. 10A

IRRIGATION SERVICE

APPLICABILITY: The rates on this Schedule are available ONLY for irrigation pumping installations of not less than 5 HP and where service is used to irrigate three or more acres of land used principally for agricultural purposes.

Service 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. 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.

TYPE OF SERVICE: The type of service available under this Schedule will normally be 240 or 480 volts, three-phase service supplied at a single service location.

Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION: The rate for electric service provided shall be the sum of A, B, C, D, and E:

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: Per Metered Account)	~~$8.19~~$30.03/Bill	~~$8.19~~$30.03/Bill	x
(B) ENERGY CHARGE:	~~$0.0982356~~$0.1125028/kWh	~~$0.0895267~~$0.0951024/kWh	x

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 15-00261-UT~~10-00086-UT~~. For this tariff, base rate is ~~$0.0213613~~$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015. x x x

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff. x

x

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~18~~TH 20TH REVISED RATE NO. 10A
CANCELING 18~~17~~TH REVISED RATE NO. 10A

IRRIGATION SERVICE

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

METERING VOLTAGE: The above rates are based upon metering at the customer's service voltage of 240 or 480 volts. The Company reserves the right to meter customer's requirements at the Company's primary voltage, in which event the billing kWh shall be the metered kWh multiplied by 0.98 to allow for transformer losses.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the customer charge.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. ~~x~~ ~~x~~ ~~x~~

Advice Notice No. ~~425~~ 513

Gerard T. Ortiz
~~Executive Director, NM Retail Regulatory Services~~Vice President, PNM Regulatory Affairs
GCG#520362~~512346~~

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~18TH~~ 20TH REVISED RATE NO. 10A
CANCELING 18~~17~~TH REVISED RATE NO. 10A

IRRIGATION SERVICE

TERMS OF CONTRACT: Service will be rendered under this Schedule upon application by the customer for an initial contract period of not less than 12 months. Refer to the Company's Rules and Regulations for information concerning terms and requirements of contract.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others. Upon abandonment or failure to use water pumped with electric power for one irrigation season, or if lands are irrigated by water from other sources, Company may remove its facilities without any liability to customer.

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 10B
CANCELING 1817TH REVISED RATE NO. 10B

IRRIGATION SERVICE TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available ONLY for irrigation pumping installations of not less than 5 HP and where service is used to irrigate three or more acres of land used principally for agricultural purposes.

Service 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. These Rules and Regulations are a part of the Schedule as if fully written herein.

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

TYPE OF SERVICE: The type of service available under this Schedule will normally be 240 or 480 volts, three-phase service supplied at a single service location.

Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services. x

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, and F. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x x xx

IN THE BILLING MONTHS OF:	June, July and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$8.19~~$12.71/Bill	~~$8.19~~$12.71/Bill	x
(B) METER CHARGE: (Per TOU Metered Account)	~~$2.81~~$17.32/Bill	~~$2.81~~$17.32/Bill	x
(C)(1)	ENERGY CHARGE:		x
On-Peak ~~Period~~kWh:	~~$0.1380353~~$0.1334173/kWh	~~$0.1263449~~$0.1064273/kWh	x
Off-Peak ~~Period~~kWh:	~~$0.0628640~~$0.0892006/kWh	~~$0.0628640~~$0.0892006/kWh	x
(C)(2)ENERGY CHARGE:			x
On-Peak kWh:	$0.1333587/kWh	$0.1063806/kWh	
Off-Peak kWh:	$0.0891614/kWh	$0.0891614/kWh	x

x
Advice Notice No. 513~~425~~ x
x

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 10B
CANCELING 1817TH REVISED RATE NO. 10B

IRRIGATION SERVICE TIME-OF-USE RATE

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. 10-00086-UT15-00261-UT. For this tariff, base rate is $0.0213613$0.0214038 per kWh, effective for fuel and purchased power expenses incurred beginning August 21, 2011November 1, 2015. x x

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23. x

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the sum of the customer charge and the meter charge.

METERING VOLTAGE: The above rates are based upon metering at the customer's service voltage of 240 or 480 volts. The Company reserves the right to meter customer's requirements at the Company's primary voltage, in which event the billing kWh shall be the metered kWh multiplied by 0.98 to allow for transformer losses.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

x

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 10B
CANCELING 1817TH REVISED RATE NO. 10B

IRRIGATION SERVICE TIME-OF-USE RATE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

TERMS OF CONTRACT: Service will be rendered under this Schedule upon application by the customer for an initial contract period of not less than 12 months. Refer to the Company's Rules and Regulations for information concerning terms and requirements of contract.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others. Upon abandonment or failure to use water pumped with electric power for one irrigation season, or if lands are irrigated by water from other sources, Company may remove its facilities without any liability to customer.

Advice Notice No. 513425

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 11B
CANCELING 187TH REVISED RATE NO. 11B

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all municipal and private corporations for municipal water and sewage pumping purposes where the combined load is in excess of 2,500 kW.

Service 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. 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.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION: The rate for electric service provided shall be the sum of A, B, C, D, and E. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). Effective with the first billing cycle of November 2016 On-peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week). x x x

IN THE BILLING MONTHS OF:	June, July, and August	All Other Months	
(A) CUSTOMER CHARGE: (Per Metered Account)	~~$491.60~~$327.75/Bill	~~$491.60~~$327.75/Bill	x
(B1) ENERGY CHARGE:			x
On-Peak ~~Period~~kWh:	~~$0.1903167~~$0.2025976/kWh	~~$0.1226231~~$0.1305358/kWh	x
Off-Peak ~~Period~~kWh: ~~$0.0367413~~$0.0391122/kWh	~~$0.0367413~~$0.0391122/kWh		x
			x
(B2) ENERGY CHARGE:			x
On-Peak kWh:	$0.2026020/kWh	$0.1305387/kWh	x
Off-Peak kWh:	$0.0391130/kWh	$0.0391130/kWh	

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, base rate is ~~$0.0211620~~$0.0210121 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015. x x x

Advice Notice No. ~~425~~ 513

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~~Executive Director, NM Retail Regulatory Services~~Vice President, PNM Regulatory Affairs

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 11B
CANCELING 187TH REVISED RATE NO. 11B

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the customer charge.

METERING VOLTAGE: The above rates are based upon metering at a normal primary voltage of 2,400 volts or higher. The Company reserves the right to meter customer's requirements at the normal available secondary voltage, in which event the billing kWh shall be the metered kWh multiplied by 1.02 to allow for transformer losses.

SERVICE VOLTAGE: The Company will continue to serve existing installations, as of the effective date of this Schedule, at the voltages now furnished. For motor loads to be installed at new locations or additional motor loads to be installed at existing locations, the service voltage to be furnished by Company will be nominally:

For individual loads rated 50 kW or less, 240 volts, three-phase.
For individual loads rated above 50 kW, at the primary voltage available in the area.

For lighting and incidental use at voltages other than above, Company will continue to furnish such special voltages up to the capacity of its existing facilities. For additional requirements at existing locations and for new service locations, customer shall provide the necessary transformers for lighting and other incidental use.

POWER FACTOR: The above rates are based upon the customer's maintaining, at the time of its

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2018TH REVISED RATE NO. 11B
CANCELING 187TH REVISED RATE NO. 11B

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

maximum demand, a power factor as determined by accepted metering standards of not less than 90 percent leading or lagging, and such minimum power factor shall be maintained by customer at each point of service.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable in damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way or PNM easement without any intervening wall, fence, or other obstruction.

SUBSTATION AND PROTECTIVE EQUIPMENT: For all existing installations as of April 24, 1972, the Company will continue to furnish the existing substation equipment as now installed. The Company may require the customer to advance a part or all of the cost of facilities required to provide service for new load additions at existing locations or for service at new locations when the load is 50 kW or less and the estimated revenue does not justify the necessary investment.

For service at new locations when the load is greater than 50 kW, all transformers, the necessary distribution structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide at his expense suitable protective equipment and devices so as to protect Company's system and its service, to other electric users, from disturbances or faults that may occur on customer's system or equipment. This must include a gang-operated switch capable of interrupting the customer's entire load.

All such substation and protective equipment is to be installed by the customer and shall be of an approved design and shall conform to the Company's standards and Rules and Regulations. The customer shall at all times keep each of the three phases balanced as far as practicable so as not to

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20~~18~~TH REVISED RATE NO. 11B
CANCELING 18~~7~~TH REVISED RATE NO. 11B

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner that will cause voltage disturbances elsewhere on the Company's system.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

TERMS OF CONTRACT: Company reserves the right to require a suitable contract where additional facilities or extensions are required to be furnished by Company to provide additional or enlargement of service at existing or new service locations.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

APPLICABILITY: The rates on this schedule are available to any retail Customer which is a public university, with a minimum contract demand of 8,000 kW or more, operates Customer-owned generation, requests full requirements service from the Company commensurate with the Customer's normal electric service requirements, and takes service directly from PNM's transmission system at 115 kV. Minimum demand under this schedule shall be 8,000 kW. x x

Service shall be exclusively furnished at the Company's available transmission voltage of 115 kV. Service will be furnished in accordance with the Company's Rules and Regulations and any subsequent revisions thereto. Those Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. Those Rules and Regulations are a part of this Schedule as if fully written herein.

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

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered at the Company's available transmission voltage of 115 kV.

FULL REQUIREMENTS SERVICE: The Company shall provide electrical service to a Customer under this rate sufficient to meet the entire capacity and energy requirements of the Customer at the Points of Delivery specified in the Customer's Service Agreement. Subject to the other applicable provisions in this Schedule, the Company will provide service under this Schedule sufficient to satisfy up to the full service and load requirements of the Customer at any time.

1. The Company will provide full requirements service under this rate schedule to eligible retail customers who take service from PNM's transmission system at 115 kV only if the Customer agrees in a Service Agreement with the Company to an initial period of service under this Schedule of not less than one year. The Customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company for the Customer not covered through rates on this schedule. Liquidated damages provisions will be included in any such contract or line extension agreement unless otherwise agreed to by the Company.

2. All Service Agreements, facilities contracts and line extension agreements between the Customer and the Company must be in writing. Any modifications to those agreements must also be in writing and executed as a supplement to the relevant contract.

SUBSTATION EQUIPMENT: All substation transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the Customer in order to utilize the

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

Company's service at 115 kV shall be installed, paid for, owned, operated, and maintained by the Customer.

The Customer shall also provide, at Customer's expense, suitable protective equipment and devices so as to protect Company's system and service, and other electric users, from disturbances or faults that may occur on the Customer's system or equipment. All Customer-owned generation facilities shall be installed and operated in accordance with the Company's interconnection and safety standards, as specified in an attachment to Customer's Service Agreement.

The Customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The Customer shall not operate any equipment in a manner, which will cause voltage disturbances elsewhere on the Company's system.

SUBSTATION BACKUP CAPACITY: The Company and the Customer may agree in Customer's Service Agreement that for a specified period of time certain Company-owned substation and distribution capacity shall be reserved for Customer to provide backup service when a Customer-owned substation is temporarily out of service for maintenance or repairs. Such temporary backup service shall be billed at the rate of $0.77 per kW of demand per billing month. Such demand shall be the higher of (1) the amount of reserve capacity specified in the contract; or (2) the highest actual metered demand at the back-up point of delivery during previous 12 consecutive months of any billing period.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On-Peak period is from 8:00 am to 8:00 pm Monday through Friday (maximum of 60 hours per week). Off Peak period is all times other than On-Peak period (minimum of 108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE: (Per Metered Account) ~~(Includes up to 1st 8,000 kW of Billed Demand)~~	~~$74,080.00~~$3,804.00/Bill	~~$63,440.00~~$3,804.00/Bill

Advice Notice No. 425513

Gerard T. Ortiz
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GCG#5203655

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

(B)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW ~~Above 8,000 kW~~ During On-Peak Period)	~~$9.26~~$23.00/kW	~~$7.93~~$14.12/kW	x x x

Advice Notice No. 425513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

(C)(1) ENERGY CHARGE:

On-Peak ~~Period~~kWh:	~~$0.0794895~~$0.0409152/kWh	~~$0.0621273~~$0.0326246/kWh	x
Off-Peak ~~Period~~kWh:	~~$0.0317332~~$0.0273552/kWh	~~$0.0317332~~$0.0273552/kWh	x

(C)(2)ENERGY CHARGE:

On-Peak kWh:	$0.0409370/kWh	$0.0326420/kWh	
Off-Peak kWh	$0.0273698/kWh	$0.0273698/kWh	~~x~~

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billable demand~~Total Demand. The monthly bill will be increased $0.2~~7~~6 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billable demand~~Total Demand. x x x

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, base rate is ~~$0.0207319~~$0.0206369 per kWh, effective for fuel and purchased power expenses incurred beginning ~~May 15, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service. ~~x~~

Advice Notice No. ~~425~~513

x

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

MONTHLY MINIMUM CHARGE: Absent any demand or consumption, the monthly minimum charge under this Schedule is the Customer Charge plus the minimum demand multiplied by the On-Peak Demand Charge rate.

DETERMINATION OF ~~ON-PEAK PERIOD~~TOTAL DEMAND ~~CHARGE~~: The On-Peak period demand for any month shall be as determined by the actual metered Customer coincident peak kW On-Peak demand served from the Company's 115 kV transmission facilities multiplied by the On-Peak Demand Charge rate, but in no event shall it be less than the highest of the following: (a) the actual metered Customer coincident peak kW demand ~~minus minimum demand~~; or (b) 50 percent of the highest Customer coincident peak kW demand during the preceding 11 months ~~minus minimum demand~~ unless otherwise provided for in Customer's Service Agreement, or (c) ~~zero~~the minimum demand.

Metering shall normally be at PNM's transmission voltage of 115 kV. Upon mutual agreement between the Company and the Customer, metering may be at the secondary voltage of a Customer-Owned substation in which event the metered kWh, kW demand, and kVAR shall be multiplied by 1.02 to allow for losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the Customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the Customer.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, or are the results of acts of public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed these normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Customer shall provide the company with reasonable access to Customer owned sub-station equipment. Procedures and method for access must be mutually agreeable between Customer

Advice Notice No. 425513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 15B
CANCELING 87TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW
MINIMUM WITH CUSTOMER-OWNED GENERATION FACILITIES SERVED AT 115 KV

and Company, and shall be addressed in Customer's Service Agreement. Emergency situations will be addressed by the Customer and the Company.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: The Customer shall not resell electric power and energy purchased under this Schedule unless agreed to in writing by the Company; provided, however, nothing herein shall be interpreted to prohibit: (A) the Customer from distributing and providing electric power and energy purchased under this Schedule to any affiliate or wholly-owned subsidiary of the Customer or to any third party entities located on the Customer's campus which receive electric service off of Customer's Customer-owned electric distribution system; or (B) the sale or provision of electric power and energy purchased under this Schedule to the Customer, its affiliates or wholly-owned subsidiaries, or to any third party entities located on the Customer's campus which receive electric service off of Customer's Customer-owned electric distribution system by any entity to which Customer's Service Agreement applicable to service hereunder is assigned. Electric service under this Schedule is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

Advice Notice No. 425513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 16
CANCELING ~~87~~TH REVISED RATE NO. 16

SPECIAL CHARGES

APPLICABILITY: The rates on this Schedule are applicable to any customer who is rendered any of the services described in this Schedule. Applicable federal, state and local taxes and fees will be added to these charges. x

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

CHARGES FOR SPECIAL SERVICE:

1. Temporary Service - For the initial establishment of any temporary 120/240 volt single phase service to any portable or nonpermanent structure, a connection charge of

   $263.00 for Overhead Service
   $50.00 for Underground Service

   will be ~~made~~ assessed when not more than the service drop is required. x

   If more than a single phase service drop is required for such temporary connections, an additional charge equal to the cost that is in excess of the cost of the service drop shall be paid by the customer.

2. Collection Charge - If the customer does not pay for electric service furnished within the time specified in the applicable rate schedule, the Company may, after notice is given to the ~~Customer~~customer, ~~make~~ assess a collection charge of x

   ~~$9.00~~$11.00 x

   in the event it is necessary for the Company to collect or make payment arrangements away from the Company's established office.

3. Reconnection Charge - Whenever service is discontinued for nonpayment of charges, nonuse, or similar reasons as defined in ~~Rule 10~~the Company's rules on file with the NMPRC in the usual course of business, a charge of x x

   ~~$0.00~~ $11.00 x

   may be ~~made~~ assessed by the Company to cover the cost of reconnecting service when it is again requested if reconnection is made during normal Company business hours. If the ~~Customer~~ customer requests reconnection of service after normal business hours and the Company's schedule can accommodate such request, then a charge of x x x

   ~~$0.00~~ $15.00 x

   may be ~~made~~ assessed by the Company for such ~~special~~ service. x

Advice Notice No. ~~425~~ 513

Gerard Ortiz
~~Executive Director, NM Retail Regulatory Services~~
Vice President, PNM Regulatory Affairs

GCG#~~520367~~512364

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

108TH REVISED RATE NO. 16
CANCELING 87TH REVISED RATE NO. 16

SPECIAL CHARGES

4. Charge for Returned ~~Check or Bank Draft~~Payment - The Company may apply a charge of X

$15.00

to the ~~Customer's~~ customer's account balance in the event the ~~Customer's~~ customer's X
~~check or bank draft~~payment is returned ~~for insufficient funds~~to the Company unpaid. X

~~5. Customer Deposit - A deposit, when required, shall not exceed an amount equal to one-sixth (1/6) of the estimated annual billings or not more than one and one-half (1-1/2) times the estimated maximum monthly bill. Simple interest on deposits at the rate not less than the rate required by law shall accrue annually to the Customer's credit for the time the deposit is held by the Company. The deposit shall cease to draw interest on the date it is returned, on the date service is terminated, or on the date the refund is sent to the Customer's last known address.~~

~~6~~5. Charge for Meter Test - Upon request by a ~~Customer~~ customer the Company shall ~~make~~ X
~~a~~ test ~~of~~ the meter serving ~~him~~the customer. If the meter has been tested within the last X
18 months, the Company may charge the ~~Customer~~ customer X

$21.00

for ~~making such a~~the test, such charge to be refunded to the ~~Customer~~ customer X
whenever the meter proves to be in excess of two percent in error.

~~7~~6. Connect Charge - For the initial establishment of any new customer account during X
regular business hours where service is off, a connect charge of $~~7~~11.00 will be ~~made~~ X
assessed by the Company ~~to cover the costs incurred in establishing a new customer~~ X
~~account~~. If the ~~New~~ customer requests establishment of a new customer account ~~orders~~ X
~~worked~~ after normal business hours and the Company's schedule can accommodate X
such request, then a charge of ~~will be billed at $10~~14.00 will be assessed.

For the initial establishment of any new customer account during regular business hours X
where service is already on, a charge of ~~$6.00~~$7.00 will be assessed by the Company X

~~8~~7. Line Extension Estimate - A cost of $57.00 per hour may be charged for the preparation X
of a formal, binding cost estimate for line extension construction or maintenance or related work to be performed at the customer's request, over and beyond the non-binding budgetary estimate routinely given at no cost. Each formal estimate is binding upon PNM for thirty (30) days. If the customer accepts the formal cost estimate and agrees to have PNM perform the work described in the work order estimate, the total cost of the estimate will be applied to reduce the customer's contribution to perform the job related work.

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X

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~~Executive Director, NM Retail Regulatory Services~~
Vice President, PNM Regulatory Affairs

PUBLIC SERVICE COMPANY OF NEW MEXICO
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CANCELING 87TH REVISED RATE NO. 16

SPECIAL CHARGES

98. Tampering Charge – In cases of meter tampering, bypassing or diversion of a meter, an amount of $200.00 shall be charged in addition to the amount due for usage and other charges as applicable. The customer shall be charged for all material and equipment necessary to repair or replace all Company equipment damaged due to meter tampering, of bypassing or other service diversion, and other costs necessary to correct service diversion where there is no damage to Company equipment damage, including incidents where service is reconnected without authority. An itemized bill of such charges must be provided to the customer.

109. Late Payment Charge - All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional charge of 0.667 percent per month to the total balance in arrears, excluding gross receipts tax. Partial payment of amount due by customer is applied first to oldest bill, including any other fees or charges assessed, if any, before any amount is applied to current bill. Customers qualifying to receive assistance pursuant to the LIHEAP program are exempt from the application of any late payment charges.

10. Charge for Reconnection at the Pole/Transformer – Whenever service is disconnected at the pole/transformer for nonpayment of charges, nonuse, inability to access or other reasons as defined in the Company's rules on file with the NMPRC, a charge of $164.00$116.00 shall be assessed by the Company to reconnect service at the pole/transformer.

11. OMR Meter Installation Charge – In the event a structure is built so that the meter location is inaccessible or the meter becomes inaccessible to Company employees due to locked gates, customer pets or for any reason under the control of the customer and not by the Company, a charge of $16.00$15.00 will be assessed for the installation of a remote meter reading device.

Advice Notice No. 425 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

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CAN

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE – NEW INSTALLATIONS

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APPLICABILITY: Applicable to streetlighting and floodlighting systems and under contract with any municipal corporation or other political subdivision within the State of New Mexico.

AVAILABILITY: Available within the incorporated limits of cities and towns and adjacent territoryall areas served by the Companycompany in its Albuquerque, Valencia, Sandoval, Clayton, Deming, Las Vegas, East Mountain, and Santa Fe Divisions and territory contiguous theretoNew Mexico. X

MINIMUM CHARGE: Payment for lamps, standards, and lighting fixtures installed in accordance with the rates specified below.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

X

NET RATE PER MONTH OR PART THEREOF: The charge per month will be the sum of the applicable components of A, B, C, D, E &, F and G. X X

A. FIXTURELIGHT CHARGE:

	COMPANY OWNED			
	(1) Monthly kWh Usage	(2) Overhead Service	(3) Underground Service	(4) Customer Owned
9,500 Lumen 100 Watt High Pressure Sodium Streetlight	45	$11.09	$12.40	$5.46
6,400 Lumen 70 Watt High Pressure Sodium Streetlight	31	$10.86	$12.33	$5.01
25,500 Lumen 250 Watt High Pressure Sodium Streetlight	107	$18.06	$19.47	$10.73
50,000 Lumen 400 Watt High Pressure Sodium Floodlight	165	$25.28	$26.56	$16.41

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Gerard T. Ortiz
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ELECTRIC SERVICES

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INTEGRATED SYSTEM STREETLIGHTING
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~~COMPANY OWNED~~

	~~(1) Monthly kWh Usage~~	~~(2) Overhead Service~~	~~(3) Underground Service~~	~~(4) Customer Owned~~
~~50,000 Lumen 400 Watt High Pressure Sodium Streetlight~~	~~165~~	~~$23.94~~	~~$25.54~~	~~$16.34~~
~~*7,000 Lumen Rated 175 Watt Mercury Vapor Post Top & Streetlight~~	~~73~~	~~$12.69~~	~~$13.98~~	~~$6.98~~
~~*11,000 Lumen Rated 250 Watt Mercury Vapor Underpass Light~~	~~103~~	~~N/A~~	~~N/A~~	~~$9.64~~
~~*16,000 Lumen Rated 150 Watt High Pressure Sodium Streetlight~~	~~67~~	~~$13.80~~	~~$15.22~~	~~$6.97~~
~~*20,000 Lumen Rated 400 Watt Mercury Vapor Post Top & Streetlight~~	~~162~~	~~$21.99~~	~~$23.30~~	~~$15.10~~

~~*These~~ (for unmetered lights ~~are considered nonstandard~~ where maintenance is provided by the Company and ~~are not available for new installations after November 17, 1980.~~ included

~~B. POLE CHARGE:~~ ~~Pole Charge~~

~~(1) 30 Foot Wood Pole~~	~~$3.44~~
~~(2) 35 Foot Wood Pole~~	~~$3.74~~
~~(3) 40 Foot Wood Pole~~	~~$4.39~~
~~(4) 45 Foot Wood Pole~~	~~$5.21~~
~~(5) 23 Foot Ornamental Pole~~	~~$7.73~~
~~(6) 28 Foot Ornamental Pole~~	~~$8.95~~
~~(7) 38 Foot Ornamental Pole~~	~~$14.72~~
~~(8) 40 Foot Davit Pole~~	~~$14.65~~

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Vice President, NM Regulatory Affairs

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE – ~~NEW INSTALLATIONS~~

A. ~~MONTHLY RATE: (Applicable to former PNM TNMP customers taking electric service~~ in the ~~following NM counties: Grant, Lincoln, Hidalgo and Otero)~~Monthly Charge):

~~(A) Lamp Specific Charges~~

~~Metered Series Street Lighting~~

~~Per~~ Standard Light Type Monthly Monthly Charge Monthly Charge
kWh ~~Schedule I~~ Usage (Company Owned ~~Light)~~
~~$0.1038625~~
~~Per kWh Schedule II)~~ (Customer Owned ~~Light)~~
~~$0.0958706)~~

~~Unmetered Street Lighting Schedule III – Overhead Wood Pole~~

~~Lamp Wattage~~	~~Lamp Output~~	~~Lamp Type~~	~~Lights~~	~~Usage per Mo.~~	~~Co./Cust. Owned~~	~~Monthly Rate~~	
~~175~~	~~8,150 lumen~~	Mercury Vapor *	("MV") Lights (1)				
	175W MV	73		~~Company~~			
	~~$7.41~~$15.58			~~$ 8.23~~			
~~400~~	~~21,500 lumen~~	~~Mercury Vapor *~~	~~1~~	~~162~~	~~Company~~	~~$16.66~~	x
~~100~~	~~9,500 lumen~~	~~High Pressure Sodium~~	~~1~~	~~45~~	~~Company~~	~~$9.68~~	
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~89~~	~~Company~~	~~$12.24~~	
~~400~~	~~50,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~165~~	~~Company~~	~~$16.66~~	
~~55~~	~~8,000 lumen~~			400W MV		162	
	$26.09			$18.26			
	Low Pressure Sodium		1	~~28~~			
	Company		~~$9.68~~ ("LPS") Lights (1)				
~~135~~	~~22,500 lumen~~	~~Low Pressure Sodium~~	~~1~~	~~63~~	~~Company~~	~~$13.90~~	

~~* Service under this rate is restricted to those installations and customers receiving service as of September 22, 1993.~~

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INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE ~~NEW INSTALLATIONS~~

~~Unmetered Street Lighting Schedule IV Overhead Metal Standard~~

~~Lamp Wattage~~	~~Lamp Output~~	~~Lamp Type~~	~~Lights~~	~~Usage per Mo.~~	~~Co./Cust. Owned~~	~~Monthly Rate~~	
~~175~~	~~8,150 lumen~~	~~Mercury Vapor *~~	~~1~~	~~73~~	~~Company~~	~~$7.41~~	x
~~400~~	~~21,500 lumen~~	~~Mercury Vapor *~~	~~1~~	~~162~~	~~Company~~	~~$19.13~~	
~~400~~	~~21,500 lumen~~	~~Mercury Vapor *~~	~~2~~	~~324~~	~~Company~~	~~$33.52~~	
~~100~~	~~9,500 lumen~~					~~55W~~	
LPS	28			$12.19		$ 3.16	
135W LPS	63			$17.65		$ 7.10	
							x
High Pressure Sodium				~~1~~ ("HPS") Lights			
70W HPS	31			$10.84		$ 3.49	
100W HPS	45			~~Company~~		~~$17.83~~	
$12.42				$ 5.07			
~~200~~	~~22,000 lumen~~			~~High Pressure Sodium~~		~~1~~	
200W HPS	89			~~Company~~$17.06		$10.03	
250W HPS	107			$19.8989 ~~400~~		~~50,000~~	
~~lumen~~	~~High Pressure Sodium~~						
~~1~~$12.06							
400W HPS	165			~~Company~~			
~~$23~~$26.42				$18.59~~7~~			
~~55~~	~~8,000 lumen~~	~~Low Pressure Sodium~~	~~1~~	~~28~~	~~Company~~	~~$9.68~~	

*

(1) Service under this rate is restricted to those installations and customers receiving service as of ~~September 22, 1993~~August 21, 2011.

B. ~~Unmetered Street Lighting Schedule V Underground~~

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INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE – ~~NEW INSTALLATIONS~~

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~~Wood Pole:~~

~~Lamp Lamp Output Lamp Type Lights Usage Co./Cust.~~ METERED SERIES STREET LIGHTING: For PNM owned and maintained metered lights, and customer owned metered lights where maintenance is not provided by the Company and is not included in the monthly charge.

~~Wattage~~				Monthly ~~per Mo.~~	~~Owned~~	Rate	
~~175~~	~~8,150 lumen~~	~~Mercury Vapor *~~	~~1~~	~~73~~	~~Company~~	~~$7.41~~	x
~~100~~	~~9,500 lumen~~	~~High Pressure Sodium~~	~~1~~	~~45~~	~~Company~~	~~$12.52~~	
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~89~~	~~Company~~	~~$14.70~~	
~~55~~	~~8,000 lumen~~	~~Low Pressure Sodium~~	~~1~~	~~28~~	~~Company~~	~~$9.68~~	x

~~Metal Standard:~~

~~Lamp~~	~~Lamp Output Wattage~~	~~Lamp Type~~	~~Lights~~	~~Usage per Mo.~~	~~Co./Cust. Owned~~	Monthly ~~Rate~~	
							x
~~400~~	~~21,500 lumen~~	~~Mercury Vapor *~~	~~1~~	~~162~~	~~Company~~	~~$19.13~~	x
~~400~~	~~21,500 lumen~~	~~Mercury Vapor *~~	~~2~~	~~324~~	~~Company~~	~~$33.52~~	x
~~100~~	~~9,500 lumen~~	~~High Pressure Sodium~~	~~1~~	~~45~~	~~Company~~	~~$12.52~~	
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~89~~	~~Company~~	~~$20.78~~	x
~~400~~	~~50,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~165~~	~~Company~~	~~$23.57~~	x
~~55~~	~~8,000 lumen~~	~~Low Pressure Sodium~~	~~1~~	~~28~~	~~Company~~	~~$9.68~~	x
~~135~~	~~22,500 lumen~~	~~Low Pressure Sodium~~	~~1~~	~~63~~	~~Company~~	~~$13.90~~	

*Description	(Company Owned (1))	(Customer Owned)
Metered Lighting	$0.2135769	$0.0929519

(1) Service under this rate is restricted to those installations ~~and customers~~ receiving service as of ~~September 22, 1993.~~ August 21, 2011. x

x

x

~~Unmetered Street Lighting Schedule VI – Customer Owned Lighting~~

x

~~Lamp~~	~~Lamp Output~~	~~Lamp Type~~	~~Lights~~	~~Usage~~	~~Co./Cust.~~	~~Monthly~~	x
~~Wattage~~				~~per Mo.~~	~~Owned~~	~~Rate~~	x

x

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~~175~~	~~8,150 lumen~~	~~Mercury Vapor~~	~~1~~	~~73~~	~~Customer~~	~~$7.00~~
~~400~~	~~21,500 lumen~~	~~Mercury Vapor~~	~~1~~	~~162~~	~~Customer~~	~~$15.53~~
~~100~~	~~9,500 lumen~~	~~High Pressure Sodium~~	~~1~~	~~45~~	~~Customer~~	~~$4.31~~
~~200~~	~~22,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~89~~	~~Customer~~	~~$8.53~~
~~400~~	~~50,000 lumen~~	~~High Pressure Sodium~~	~~1~~	~~165~~	~~Customer~~	~~$15.82~~

C. COMPANY OWNED AND MAINTAINED LED LIGHTING, AND CUSTOMER OWNED AND MAINTAINED LIGHTING (for unmetered lights where maintenance is not provided by the Company and is not included in the Monthly Charge):

Fixture Wattage Range (Wattage includes all ballast or driver losses (if applicable))				Monthly kWh Usage (1), (2)	Company Owned And Maintained Option for LED Lighting-Monthly Charge Per Unit Monthly kWh Usage * ($0.0797939 per kWh + $0.1724565 per kWh)		Customer Owned and Maintained Lighting-Monthly Charge Per Unit Monthly kWh Usage * $0.0797939 per kWh
0.0	to	10.0	Watts	3.555	$0.94		$0.33
10.1	to	20.0	Watts	7.110	$1.89		$0.66
20.1	to	30.0	Watts	10.665	$2.83		$0.99
30.1	to	40.0	Watts	14.220	$3.77	(3)	$1.32
40.1	to	50.0	Watts	17.775	$4.72		$1.65
50.1	to	60.0	Watts	21.330	$5.66		$1.98
60.1	to	70.0	Watts	24.885	$6.60		$2.31
70.1	to	80.0	Watts	28.440	$7.55		$2.64
80.1	to	90.0	Watts	31.995	$8.49		$2.97
90.1	to	100.0	Watts	35.550	$9.44		$3.30
100.1	to	110.0	Watts	39.105	$10.38		$3.63
110.1	to	120.0	Watts	42.660	$11.32	(4)	$3.97

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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120.1	to	130.0	Watts	46.215	$12.27		$4.30
130.1	to	140.0	Watts	49.770	$13.21		$4.63
140.1	to	150.0	Watts	53.325	$14.15		$4.96
150.1	to	160.0	Watts	56.880	$15.10		$5.29
160.1	to	170.0	Watts	60.435	$16.04		$5.62
170.1	to	180.0	Watts	63.990	$16.98		$5.95
180.1	to	190.0	Watts	67.545	$17.93		$6.28
190.1	to	200.0	Watts	71.100	$18.87		$6.61
200.1	to	210.0	Watts	74.655	$19.81		$6.94
210.1	to	220.0	Watts	78.210	$20.76		$7.27
220.1	to	230.0	Watts	81.765	$21.70		$7.60
230.1	to	240.0	Watts	85.320	$22.64		$7.93
240.1	to	250.0	Watts	88.875	$23.59		$8.26
250.1	to	260.0	Watts	92.430	$24.53	(5)	$8.59
260.1	to	270.0	Watts	95.985	$25.48		$8.92
270.1	to	280.0	Watts	99.540	$26.42		$9.25
280.1	to	290.0	Watts	103.095	$27.36		$9.58
290.1	to	300.0	Watts	106.650	$28.31		$9.91
300.1	to	310.0	Watts	110.205	$29.25		$10.24
310.1	to	320.0	Watts	113.760	$30.19		$10.57
320.1	to	330.0	Watts	117.315	$31.14		$10.90
330.1	to	340.0	Watts	120.870	$32.08		$11.24
340.1	to	350.0	Watts	124.425	$33.02		$11.57
350.1	to	360.0	Watts	127.980	$33.97		$11.90
360.1	to	370.0	Watts	131.535	$34.91		$12.23
370.1	to	380.0	Watts	135.090	$35.85		$12.56
380.1	to	390.0	Watts	138.645	$36.80		$12.89
390.1	to	400.0	Watts	142.200	$37.74		$13.22

(1) Monthly kWh usage = Maximum Wattage in range x 355.5 hours per month / 1,000 Watts per kW.

(2) For lights larger than 400W, the applicable usage and rate shall be the sum of the 390.1 - 400.0 Watts row in the table above plus a wattage range such that the resulting range encompasses the actual wattage of the light (Example: for a 600 Watt light, the applicable

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INTEGRATED SYSTEM STREETLIGHTING
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usage and charge is determined by adding the 390.1 – 400.0 Watts row and the 190.1 – 200.0 Watts row together, resulting in a 590.1 – 600.0 Watt Range with a monthly usage of 213.300 kWh.).

(3) This Company owned LED Light is a 39W LED Streetlight, which is an operational substitute for a 100W HPS light.

(4) This Company owned LED Light is a 118W LED Streetlight, which is an operational substitute for a 250W HPS light.

(5) This Company owned LED Light is a 257W LED Streetlight, which is an operational substitute for a 400W HPS light.

D. POLE CHARGE: For company owned lighting attached to a dedicated street lighting pole.

Description	Monthly Charge (Company Owned)
Wood Pole	$4.16
Non-Wood Pole	$8.07

E. FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086~~15-00261-UT. For this tariff, base rate is $0.~~02136~~130214038 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1, 2015.

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

~~E~~F. OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

~~F~~G. SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be

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increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

SPECIAL CONDITIONS:

I. ~~I.~~ Installation and Ownership of Lighting Facilities:

a) ~~A. Applicable only to total~~ Company- Owned Lighting Facilities-
Upon request from the Customer, the Company shall install Company owned ~~lighting systems~~:streetlighting fixtures at its own expense up to the limits provided by the Installation Allowance Table below, with any remaining expenses being the responsibility of the Customer. All lighting facilities shall be and remain the property of the Company.

~~1. Installation: A luminaire and up to 150 feet of service wire will be supplied upon request at the Company's expense. The Company will install the luminaire on a company owned distribution pole at no cost to the customer. The customer shall pay the Company for the additional cost of service to any location in excess of 150 feet, the installation of a stand alone streetlight pole, or for any other additional labor or materials needed to supply service to the luminaire. All such facilities shall be and remain the property of the Company.~~

~~2. Services and Other Appurtenances: All luminaire to be installed under the Company-owned rate shall be installed by the Company on a block-to-block basis, provided, however, that in event the customer wants the Company to install a luminaire or multiple luminaire, in an isolated area which cannot follow the block-to-block pattern, and such extension will involve a departure from such pattern, then and in such event the customer shall be obligated to pay the Company the cost and expense coincident to the construction of the additional extension.~~

~~B. Applicable Only to Total Customer Owned Lighting Systems Which Are To Be Maintained~~

Company Owned Light & Pole Installation Allowances

High Pressure Sodium Lighting Facilities	
70W High Pressure Sodium Street Light	$920.00
100W High Pressure Sodium Street Light	$920.00

Advice Notice No. 478513

Gerard T. Ortiz
Vice President, NM Regulatory Affairs

GCG#516817

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

16TH REVISED RATE NO. 20
CANCELING 14TH REVISED RATE NO. 20
~~CANCELING 13TH ISED RATE NO. 20~~
~~CAN~~

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE ~~NEW INSTALLATIONS~~

200W High Pressure Sodium Street Light	$880.00
250W High Pressure Sodium Street Light	$980.00
400W High Pressure Sodium Flood Light	$980.00
400W High Pressure Sodium Street Light	$980.00
Light Emitting Diode ("LED") Lighting Facilities	
39W LED Street Light	$160.00
118W LED Street Light	$480.00
257W LED Street Light	$1,040.00
Dedicated Streetlight Poles	
Wood Pole	$520.00
Non-Wood Pole	$1,010.00

b) Customer Owned Lighting Facilities-

i. The Customer shall be obligated to install its own streetlighting fixtures and poles at its own expense. The Company shall inspect and approve all Customer installed streetlighting prior to it being placed under this Rate.

If requested by ~~PNM:~~

~~1. All lamps~~the Customer, poles~~,~~ or fixtures ~~shall~~may be installed by the Company or an agent approved by the Company~~, except that with written permission of the Company, the customer may install its own streetlighting facilities at its own expense.~~

~~2. All streetlighting facilities shall be paid for by the customer and shall be approved by the Company prior to installation.~~

ii. ~~3.~~ Customer shall pay the Company for all installation costs of the facilities where such installation is done by the Company or the Company's agent.

iii. All facilities installed to provide electric service to customer owned streetlights under this tariff shall be and remain the property of the Company.

iv. The Customer is required to provide specific performance data on the total energy consumption of each non-standard fixture installed.

II. Highway Signs:

Advice Notice No. ~~478~~513

Gerard T. Ortiz
Vice President, NM Regulatory Affairs
GCG#~~516817~~

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

16TH REVISED RATE NO. 20
CANCELING 14TH REVISED RATE NO. 20
~~CANCELING 13TH ISED RATE NO. 20~~
~~CAN~~

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE ~~NEW INSTALLATIONS~~

No service to or maintenance of highway signs connected to the lighting system is included under this schedule.

III. Changes and Additions:

Relocations and changes, other than normal operation and maintenance of any luminaries, poles, or fixtures after the same have been installed, including system replacements or knock-down replacements, will be at the expense of the customer. If requested by the customer, Company agrees to make all replacements for knock-downs. ~~Company will assist the customer in any reasonable fashion in the customer's attempts to recover the cost thereof from the parties responsible.~~ of Customer owned light poles and to bill the Customer for all costs associated with such replacements. Customer agrees to coordinate recovery efforts with Company in instances where Company has potential legal liability from claims of the parties responsible for Customer owned pole damage. ~~Unrecoverable cost~~The Company will attempt to recover the costs of knock-down replacements of Company owned light poles from the parties responsible. Any unrecoverable costs will be billed to the customer. The Company will furnish to the customer a copy of all information pertaining to the identity and circumstances of the knock-down when same becomes available to the Company.

IV. Operation and Maintenance:

A. ~~A.~~ Total Company-Owned System:

The Company will perform normal operation and maintenance of the lighting system which includes routine maintenance, ~~periodic lamp replacement~~repairs and fixture servicing ~~sufficient to maintain an overall lighting efficiency of approximately 70 percent, and~~including all spot lamp replacement required by faulty lamps.

Major repair and fixture replacements required due to vandalism, vehicle accidents, projectiles, or acts of God will be performed by the Company at the expense of the customer.

Mandatory replacement of or alterations to working luminaire to bring them into compliance with existing or future laws or ordinances ~~related to the Night Sky Protection Act~~ will be performed by the Company at the expense of the customer.

It shall be the duty of the customer to report to the Company the failure of any lamp covered by the ~~contract~~Rate to burn, or to burn adequately, and it shall thereafter be the obligation of the

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~~CAN~~

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE ~~NEW INSTALLATIONS~~

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Company to at once restore such lamp to service subject, however, to the provisions of Special Conditions I, above and to subsequent provisions of this ~~Item~~item as to replacements. Any lamp so reported as failing to burn, or to burn adequately, shall be replaced or repaired and returned to regular operation within seventy-two (72) hours from the time of notice of such failure to the Company. Pole hits and failures due to the loss of underground conductors or control equipment are excluded from the 72 hour requirement and shall be repaired as material availability and scheduling permits.

~~B.~~

B. Total Customer-Owned System: ~~The rate~~

Page 1; Section A - "Light Charge (for unmetered lights where maintenance is provided by the Company and included ~~herein only~~in the Monthly Change": Maintenance under this section includes ~~periodic~~faulty photoelectric cell replacement, faulty lamp replacement ~~of lamp, and~~, faulty fixture fuse replacement, and incidental lens cleaning.

Page 2; Sections B - "Metered Series Street Lighting", and C - "Customer Owned and Maintained Lighting". Maintenance under these sections is the responsibility of the customer.

All other operation and maintenance, including traffic control costs and troubleshooting customer owned systems may be done by the Company at the request and expense of the customer. The Company will not stock maintenance items that are considered nonstandard by the Company for use in maintaining customer-owned lighting systems. Stocking of these nonstandard items is the sole responsibility of the customer.

V. Termination:

Service to any lamp installed hereunder shall be terminated by the Company upon receipt of thirty (30) days notice and coincident with such notice, payment of the Company's depreciated investment ~~per lamp~~for any lamp and/or pole associated with the removal of any Company owned lighting facilities.

VI. In the event of a conflict between the terms of this rate schedule and any provision contained in the streetlighting contract in effect, the relevant terms of the rate schedule shall control.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

10TH ~~8TH~~ REVISED RATE NO. 30B
CANCELING 8~~7~~TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING
FOR SERVICE ≥ 30,000 KW MINIMUM AT
DISTRIBUTION VOLTAGE

APPLICABILITY: The rates on this schedule are available to any retail manufacturing customer who contracts for a definite capacity commensurate with customer's normal requirements but in no case less than 30,000 kW of capacity, who has a load factor of at least 80%, and takes service at PNM's primary distribution voltage. Minimum demand under this schedule shall be 30,000 kW.

Service shall be normally furnished and metered at the Company's available primary distribution voltage of 12,000 volts or higher. Service 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. 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.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered at the Company's available primary distribution voltage of 12,000 volts or higher. The delivery voltage of the Company will depend upon the capacity available and necessary to take care of customer's initial and contemplated future requirements and the Company shall be the sole judge as to the voltage it can make available so as to provide for adequate capacity to the customer.

SERVICE WITH A CONTRACT DEMAND OF 30,000 KW OR MORE:

1. The Company will provide service under this Rate Schedule to retail manufacturing customers who contract for a demand of 30,000 kW and a load factor of 80% who take service from PNM's primary distribution system only if the customer agrees to a specified period of service under this tariff of not less than one year. The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company after initiation of the contract for the customer not covered through rates on this tariff. Liquidated damages provisions will be included in the contract or line extension agreement. x

2. All contract modifications must be in writing and executed as a supplement to the contract.

DISTRIBUTION EQUIPMENT: All distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

10TH ~~8TH~~ REVISED RATE NO. 30B
CANCELING ~~8~~7TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING
FOR SERVICE ≥ 30,000 KW MINIMUM AT
DISTRIBUTION VOLTAGE

Company's service at primary distribution level shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide at customer's expense suitable protective equipment and devices so as to protect Company's system and service, to other electric users, from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner, which will cause voltage disturbances elsewhere on Company's system.

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, and G below. On-Peak period is from 8:00am to 8:00pm Monday through Friday (60 hours per week). Off Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, and F below. On-Peak period is from 10:00 am to 10:00 pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE: (Per Metered Account) ~~(Includes up to 1st 30,000 kW of Billed Demand)~~	~~$345,600.00~~$25,193.25/Bill	~~$280,200.00~~$25,193.25/Bill
(B) ON-PEAK DEMAND CHARGE: (For All Billing Demand kW ~~Above 30,000 kW~~ During On-Peak Period)	~~$11.52~~$32.38/kW	~~$9.34~~$23.07/kW

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

10TH 8TH REVISED RATE NO. 30B
CANCELING 87TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING
FOR SERVICE ≥ 30,000 KW MINIMUM AT
DISTRIBUTION VOLTAGE

(C)(1) ENERGY CHARGE:

On-Peak ~~Period~~kWh:	~~$0.0727343~~$0.0342686/kWh	~~$0.0564004~~$0.0273362/kWh
Off-Peak ~~Period~~kWh:	~~$0.0354871~~$0.0258707/kWh	~~$0.0354871~~$0.0258707/kWh

(C)(2) ENERGY CHARGE:

On-Peak kWh:	$0.0342669/kWh	$0.0273348/kWh	x
Off-Peak kWh:	$0.0258695/kWh	$0.0258695/kWh	x

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of ~~billable demand~~Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of ~~billable demand~~Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, base rate is ~~$0.0208821~~$0.0207889 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~ October 1, 2015. x x x

All kWh usage under this tariff will be subject to a Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

Advice Notice No. ~~425~~ 513 ~~x~~ x ~~x~~ x

~~x~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

10TH ~~8TH~~ REVISED RATE NO. 30B
CANCELING ~~8~~7TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING
FOR SERVICE ≥ 30,000 KW MINIMUM AT
DISTRIBUTION VOLTAGE

MONTHLY MINIMUM CHARGE: Absent any demand or consumption, the monthly minimum charge under this Schedule is the Customer Charge plus the minimum ~~-~~demand multiplied by the On-Peak Demand Charge rate.

DETERMINATION OF ~~ON-PEAK PERIOD~~TOTAL DEMAND: The ~~On-Peak period~~Total ~~d~~Demand for any month shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual metered kW demand~~ minus minimum demand~~; or (b) 50 percent of the highest kW demand during the preceding 11 months~~ minus minimum demand~~, or (c) ~~zero~~the minimum demand.

Metering shall be at PNM's primary distribution voltage.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, or are the result of acts of public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed those normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at anytime.

Advice Notice No. ~~425~~ 513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

10TH ~~8TH~~ REVISED RATE NO. 30B
CANCELING ~~8~~7TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING
FOR SERVICE ≥ 30,000 KW MINIMUM AT
DISTRIBUTION VOLTAGE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~ORIGINAL~~ 1st REVISED RATE NO. 33B
CANCELLING ORIGINAL RATE NO. 33B

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

APPLICABILITY: The rates on this schedule are available only to electric generation station customers who require a minimum demand for electric service of no less than 500 kW.

1. Service 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. 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.

TYPE OF SERVICE: The service available under this schedule is provided through one of the options listed below:

1. Three-phase service delivered at the Company's available transmission voltage of 115 kV.
2. Three-phase service delivered at a Company owned distribution substation.

STATION SERVICE WITH A CONTRACT DEMAND OF 500 KW OR MORE: The Company will provide service under this rate schedule to electric generation station customers who require demand of 500 kW or more for a term not less than 12 months. The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution costs incurred by the Company not covered through rates on this tariff. In that case, liquidated damages provisions will be included in the contract or line extension agreement unless otherwise agreed to by the Company.

All contract modifications must be in writing and executed as a supplement to the contract.

SUBSTATION EQUIPMENT: For customers receiving service under Option 1 of Type of Service, All substation and distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service at 115 kV shall be installed, paid for, owned, operated, and maintained by the customer. For customers receiving service under Option 2 of Type of Service, distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors and accessory equipment required by the customer in order to utilize the Company's service at a Company owned distribution substation shall be installed, paid for owned. operated, and maintained by the customer.

The customer shall also provide at customer's expense suitable protective equipment and devices so as to protect the Company's system and service and other electric users from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on the Company's system.

Advice Notice No. ~~499~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~ORIGINAL~~ 1st REVISED RATE NO. 33B
CANCELLING ORIGINAL RATE NO. 33B

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective upon approval): The rate for electric service provided shall be the sum of A, B, C(1), D, E, F, G and H below. On-Peak period is from 8:00am to 8:00pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

NET RATE PER MONTH OR PART THEREOF FOR EACH SERVICE LOCATION (Effective on the first billing cycle of November 2016): The rate for electric service provided shall be the sum of A, B, C(2), D, E, F, G and H below. On-Peak period is from 10:00am to 10:00pm Monday through Friday (60 hours per week). Off-Peak period is all times other than On-Peak period (108 hours per week).

IN THE BILLING MONTHS OF:	June, July and August	All Other Months
(A) CUSTOMER CHARGE: (Per Metered Account) ~~(Includes up to 1st 500 kW of Billed Demand)~~	~~$2,695.00~~$454.20/Bill	~~$2,305.00.00~~$454.20/Bill
(B) ON-PEAK DEMAND CHARGE: (For All Billing Demand ~~Above 500 kW~~ During On-Peak Period)	$6.015.39/kW	$4.614.19/kW
(C)(1)ENERGY CHARGE:		
On-Peak kWh	$~~0.04648450~~.0470409/kWh	$~~0.03795880~~.0375247/kWh
Off-Peak kWh	$~~0.02303390~~.0314508/kWh	$~~0.02303390~~.0314508/kWh
C)(2)ENERGY CHARGE:		
On-Peak kWh	$0.0470814/kWh	$0.0375570/kWh
Off-Peak kWh	$0.0314778/kWh	$0.0314778/kWh

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 RkVA (Reactive Kilovolt Amperes) per kW of billable demand. The monthly bill will be

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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~~ORIGINAL~~ 1st REVISED RATE NO. 33B
CANCELLING ORIGINAL RATE NO. 33B

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

increased $0.27 for each RkVA in excess of the allowed 0.48 RkVA per kW of billable demand.

(E) COMPANY OWNED SUBSTATION CHARGES: If the customer takes service under this schedule at a Company Owned Substation (Option 2 Listed in TYPE OF SERVICE Section), that Service shall be assessed a substation charge of $690.00 per month plus $1.38 per Billable kW for all demand above 500 kW.

(F) FUEL AND PURCHASED POWER COST ADJUSTMENT: The above rates are based upon a base fuel cost for energy approved in NMPRC Case No. ~~10-00086-UT~~15-00261-UT. For this tariff, the base fuel rate is ~~$0.02073190~~0.0206369 per kWh, effective for fuel and purchased power expenses incurred beginning ~~August 21, 2011~~October 1,2015.

All kWh usage under this tariff will be subject to a Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factor calculated according to the provisions in PNM's Rider 23. x x x

The appropriate FPPCAC factor will be applied to all kWh appearing on bills rendered under this tariff.

(G) OTHER APPLICABLE RIDERS: PNM Rider 36, and any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(H) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this Schedule is the Customer Charge plus the Total Demand multiplied by the On-Peak Demand Charge rate.

DETERMINATION OF ~~ON-PEAK PERIOD~~TOTAL DEMAND ~~CHARGE~~: The ~~On-Peak period~~ Total dDemand ~~charge~~ for any month shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual metered kW ~~demand minus minimum demand; or~~, (b) 50 percent of the highest kW demand during the preceding 11 months, or (c) the ~~minus~~ minimum demand of 500kW applicable to this schedule.~~, or (c) 0.~~ x x x

Metering shall normally be at PNM's transmission voltage of 115 kV. Upon mutual agreement between the Company and the Customer, metering may be at the secondary voltage of a Company-Owned substation in which event the metered kWh, kW demand, and RkVA shall be multiplied by 1.02 to allow for losses.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~ORIGINAL~~ 1st REVISED RATE NO. 33B
CANCELLING ORIGINAL RATE NO. 33B

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the Customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and RkVA by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the Customer.

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, or are the results of acts of public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed these normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule shall not be resold or shared with others.

Advice Notice No. ~~499~~513

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

13~~1~~[TH] REVISED RIDER NO. 8
CANCELING 10~~1~~[TH] REVISED RIDER NO. 8

INCREMENTAL INTERRUPTIBLE POWER RATE
APPLICABLE TO RATE NOS. 3B, 3C, 4B and 35~~4~~B

EXPLANATION OF RIDER: Public Service Company of New Mexico (the Company) is offering an Incremental Interruptible Power Rate ("IIPR") Rider to qualifying Customers who can interrupt their incremental On-Peak billed demand requirements during the on-peak period. The Company's purpose in offering this Rider is to promote efficient and flexible utilization of the Company's generation and~~,~~ transmission ~~and distribution~~ capacity now and in the future.

The Company may petition to revise the terms and conditions of the Rider in the future to accommodate changing conditions and experience. Potential changes may include but not be limited to requiring participants to install direct load control equipment, reducing the response time to 10 minutes, or changes in the rates to reflect changing costs and requirements. All such changes will be submitted to the New Mexico Public Regulation Commission (NMPRC) for approval with appropriate notice to Customers.

ELIGIBILITY: This rider is available only to customers who were taking service under PNM's Rider 8 ~~(EIIPR)~~ as of the date of the execution of the Stipulation in NMPRC Case 2761. Qualifying customers must also meet each of the following conditions:

1. Eligibility for this Rider requires a Customer to maintain a special contract with the Company for service under this Rider.
2. Continued eligibility for this Rider requires Incremental Interruptible Demand ("IID") of at least 100 kW on average over the Base Period above the Base Demand, as described below that can be interrupted within 30 minutes after notice from the Company.
3. Customers taking service under this Rider cannot take service under any other PNM Economic Development rider.

APPLICATION: Applications are no longer accepted for service under this rider.

BASE PERIOD BILLING DETERMINANTS: Base Period billing determinants will consist of Average Base Demand, Peak Base Demand, On-Peak Average Base Energy and Off-Peak Minimum Base energy. These billing determinants shall be determined for each of the two PNM seasonal billing periods, the Summer period (June, July and August) and the Other period (all remaining months). The Average Base Demands shall be the 3-month average peak demand in the Summer period and the 9-month average peak demand in the Other period. The Peak Base Demands shall be the highest peak demand in the Summer period and the

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

~~13~~1TH REVISED RIDER NO. 8
CANCELING 10~~1~~TH REVISED RIDER NO. 8

INCREMENTAL INTERRUPTIBLE POWER RATE
APPLICABLE TO RATE NOS. 3B, 3C, 4B and 35~~4~~B x

highest peak demand in the Other period.

These billing determinants may be adjusted to reflect the Customer's normal operations as specified in paragraph 2 of the Contract section below, and may be adjusted to include any incremental demand not designated as IID. To the extent that some portion of the Customer's incremental demand is not designated as IID, the Base Period billing determinants shall be specified in accordance with an analysis of the nature of the designated IID and its impact on the Customer's load profile that is acceptable to both the Company and Customer. For existing Customers, the Base Period shall be the 12 billing months immediately preceding the effective date of the contract for service under this Rider. Base Demand and Base Energy shall be zero for Customers with no billing history only to the extent that all incremental demand is designated as IID. x x x

INCREMENTAL INTERRUPTIBLE DEMAND (IID):

1. IID is that portion of the Customer's monthly-metered on-peak demand above the Average Base Demand that is served under this Rider. This also means that if the Customer's load grows and the Customer does not wish to interrupt this additional load, the Customer must notify the Company to adjust Base Period billing determinants accordingly. Such adjustments may require review and analysis by the Company. The Customer shall provide 60 days advance written notice of the need for such adjustments.
2. That portion of the Customer's IID load above the Peak Base Demand is subject to interruptions, which begin during the Company's on-peak period with a 30-minute notice. The on-peak period is defined under the base rate schedules under which Rider 8 customers receive service ~~currently from 8:00 a.m. to 8:00 p.m. Monday through Friday including holidays~~. An interruption may be extended up to two (2) hours into off-peak period, but the initial notice to the customer (the notice that an interruption will begin in 30 minutes) must have occurred during the Company's on-peak period. Interruptions will be made for two reasons: (i) for testing purposes; (ii) in the event of a PNM system emergency. x
3. Interruptions for testing purposes will be made to test interrupting or monitoring equipment and the ability of the Customer to effect the required interruption.
4. Test Interruptions will be limited to 2 (two) per calendar year.
5. For system emergency interruptions, which are called during on-peak periods, the Company will endeavor to interrupt participants receiving service under the Rider before interrupting or curtailing service to firm customers.
6. During the period of interruption the Customer's metered ~~on-peak~~ demand shall be no greater than the Peak Base Demand. Failure of the Customer to make the required interruption within the

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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131TH REVISED RIDER NO. 8
CANCELING 101TH REVISED RIDER NO. 8

INCREMENTAL INTERRUPTIBLE POWER RATE
APPLICABLE TO RATE NOS. 3B, 3C, 4B and 354B x

specified time for response or to maintain the required interruption shall result in the discount rate applicable to IID be set to $0.00 per kW for that billing month as described in paragraph 1 of the Rates Section below. In addition, future application of this Rider shall be discontinued if the Customer has failed to make the required interruption more than two times during any calendar year as requested by the Company.

7. In the event of an interruption under this Rider, the Company will endeavor to provide notices of interruption to all participants receiving service under the Rider at or about the same time, consistent with the interruption notification arrangements in place between the Company and the Customer.

CONTRACT:

1. Existing Customer contracts will be automatically renewed for subsequent one-year periods except as follows: no less than one year prior to the end of the contract period, Customer gives notice to PNM of its desire to renew the contract for a period of less than one year. The Customer has the right to terminate the contract at any time by giving thirty (30) days written notice to the Company. In the event that amended terms and conditions of the Rider are approved by the NMPRC, participants' contracts will be subject to such amended terms and conditions.
2. IID shall exclude increases in billed demand resulting from resumption of normal Customer operations following a strike, fire, equipment failure, plant shutdown, or other interruption of operations in the Base Period. In the event that such an occurrence has taken place during the Base Period, the base period billing determinants will be adjusted to reflect normal operations.
3. The Company will install and the Company shall be responsible for the cost of installation, and maintenance of all equipment or modifications necessary for the Customer to fulfill its interruption obligation. Such equipment shall include but not be limited to communication equipment such that interruption notification from the Company to the Customer can be reliably accomplished. Any special requirements regarding interruption notification procedures or equipment shall be specified in the contract for service under this Rider. Customers will provide and pay for dedicated phone lines as required.
4. The contract may contain provisions concerning sub-metering of the IID portion of the Customer's load.

TERRITORY: All territory served by the Company.

RATE RIDER LIMITS: It is intended that the rates contained in this Rider shall be greater than or equal to

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13~~1~~[TH] REVISED RIDER NO. 8
CANCELING 10~~1~~[TH] REVISED RIDER NO. 8

INCREMENTAL INTERRUPTIBLE POWER RATE
APPLICABLE TO RATE NOS. 3B, 3C, 4B and 3~~5~~4B x

the incremental cost of providing electric service to the customer. If the Company becomes aware that the continued offering of the Rider is detrimental to other existing Customers on the Company's system or that the rates contained in the Rider are no longer projected to be greater than or equal to the incremental cost of providing electric service to the Customer, the Company shall discontinue the availability of the Rider to participants or petition the NMPRC for appropriate adjustments in the Rider. If the Company elects to discontinue the availability of the Rider, the Company will promptly notify the NMPRC of such discontinuance. If the Company discontinues the availability of the Rider, Customers with existing contracts will be given notice of non-renewal of such contracts but will continue to receive service under the Rider until the expiration of the existing contract period.

DURATION: This Rider shall remain in effect until it is expressly discontinued.

RATES:

1. The customer's monthly base electric bill shall be calculated in accordance with the terms and conditions set for the in the customer's base electric tariff (Schedules 3B, 3C, 4B & 4B~~35~~B). In addition to monthly base electric charges, all billable demand above the customer's Average Base Demand ("IID Demand") shall be subject to the discount rates described below: x

	Summer Months (Jun. – Aug.)	Other Months (Sep. – May)	
Substation (35B)	$15.83 per kW-mo. Discount	$7.38 per kW-mo. Discount	x
Primary (4B)	$15.83 per kW-mo. Discount	$4.08 per kW-mo. Discount	x
Secondary (3B & 3C)	$6.85 per kW-mo. Discount	$0.38 per kW-mo. Discount	x

2. As described in paragraph 6 of the Incremental Interruptible Demand Section above, Customers that fail to make their required interruption will be billed under the normally applicable rate schedule for the billing month in which the failure occurred. All demand and energy will be billed at the normally applicable rates.
3. All other terms and conditions of the applicable rate schedule for a specific Customer are incorporated herein to the extent such terms and conditions are not inconsistent with this Rider.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

45TH REVISED RIDER NO. 23
CANCELING 4TH~~3RD~~ REVISED RIDER NO. 23

FUEL AND PURCHASED POWER COST ADJUSTMENT CLAUSE ("FPPCAC") APPLICABLE TO RETAIL ENERGY RATE SCHEDULES

EXPLANATION OF RIDER: Pursuant to the New Mexico Public Regulation Commission's (NMPRC) Final Order in NMPRC Case No. 13-00187-UT Public Service Company of New Mexico ("PNM" or the "Company") is authorized to continue use of a Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") to recover from its retail customers increases or refund decreases in its fuel and purchased power costs above or below a base fuel cost per kWh.

APPLICABILITY: The FPPCAC Factors, differentiated by Service Category, apply to all kilowatt-hours ("kWh") consumed by customers taking retail service under PNM's Retail Energy Rate Schedules listed below and will appear on the customer's monthly bill as a line item calculated on all kWh of delivered energy.

Service Category	Applicable Rate Schedules
Secondary	1A - Residential
	1B - Residential TOU
	2A - Small Power
	2B - Small Power TOU
	3B - General Power TOU
	3C - General Power TOU (Low Load Factor)
	6 - Private Area Lighting Schedule 6
	10A - Irrigation Schedule 10A
	10B - Irrigation TOU
	20 - Streetlighting
Primary	4B - Large Power TOU
	11B - Water and Sewage Pumping TOU
Substation	30B - Industrial Power TOU (12.5 kV, 30MW Min.)
	35B – Large Power Service >= 3,000 kW TOU
Sub Transmission	5B - Industrial Power TOU (Mines 34.5/46/115 kV)
Transmission	15B - Industrial Power TOU (Universities 115 kV)
	33B - Large Service for Station Power TOU

DURATION: The FPPCAC shall remain in effect until terminated by the Commission. PNM shall make a continuation filing no later than four years from the date of approval of the FPPCAC by the Commission, pursuant to NMPRC Rule 550.17(A)

RATE ADJUSTMENT PROVISIONS:
The FPPCAC fuel factor shall be reset quarterly beginning July 1, 2014.

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45TH REVISED RIDER NO. 23
CANCELING 4TH~~3RD~~ REVISED RIDER NO. 23

FUEL AND PURCHASED POWER COST ADJUSTMENT CLAUSE ("FPPCAC") APPLICABLE TO RETAIL ENERGY RATE SCHEDULES

The cost elements that will be recovered through the FPPCAC shall include the following: FERC Accounts 501.0 – Coal; 501.2 - Natural Gas Purchases; 501.4 – Oil Consumption; 501.6 – Residual Waste; 501.7 – Gypsum Waste; 501.8 – Fuel ~~Handling~~Handling; 518.0 – Nuclear; 518.1 Spent Fuel Disposal Fee; 518.2 – Dry Cask Accrual; 547.0 – Gas Purchases; 547.1 and 547.3 Gas Variable Transportation; 547.4 Fuel Oil; 547.7 Gas Physical Purchase Juris (hedges); 555.0 – Purchased Power; 447.0 – Sales for Resale. (Ninety percent (90%) of off-system sales margins shall be credited to customers effective July 1, 2013 through December 31, 2016 and 100% of off-system sales margins shall be credited to customers effective January 1, 2017.)

x
x
x
x

~~x~~

a) The FPPCAC fuel factor shall be calculated as follows:

i) The FPPCAC fuel factor shall be set annually, at the beginning of each Fuel Clause Year, beginning July 1st through June 30th. The annual FPPCAC fuel factor shall be calculated as follows:

a) The sum of the balancing account as of April 30th of each year, plus the projected FPPCAC cost elements for the 14 month period, beginning on May 1st through the following June 30th, less the revenues projected to be collected under the existing base fuel rate and the FPPCAC factor from May and June, less the revenues projected to be collected through the existing base fuel rate for the period from July through June.

b) Divide amount calculated in a)i)a) by the projected kWh sales for the 12 month period of July through June, to determine the annual FPPCAC fuel factor, except that the amount of the under-collection existing as of April 30, 2014 shall be divided by the projected sales for the 18 month period of July 2014 through December 2015.

ii) The FPPCAC fuel factor shall be reset quarterly and calculated as follows:

a) 1st quarterly reset implemented in October will be calculated as follows:

i. The sum of the balancing account as of July 31st, plus the difference of the projected FPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of August through June, divided by the projected kWh sales as identified in a)i)b) above, for the August through June period.

b) 2nd quarterly reset implemented in January will be calculated as follows:

i. The sum of the balancing account as of October 31st, plus the difference of the projected FPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of November through June, divided by the projected kWh sales as identified in a)i)b) above, for the November through June period.

c) 3rd quarterly reset implemented in April will be calculated as follows:

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

45TH REVISED RIDER NO. 23
CANCELING 4TH3RD REVISED RIDER NO. 23

FUEL AND PURCHASED POWER COST ADJUSTMENT CLAUSE ("FPPCAC") APPLICABLE TO RETAIL ENERGY RATE SCHEDULES

i. The sum of the balancing account as of January 31st, plus the difference of the projected FPPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of February through June, divided by the projected kWh sales as identified in a)i)b) above, for the February through June period.

iii) The projections identified in a)i)a) and a)i)b) above will only be updated on an annual basis, unless the FPPCAC cost elements or projected kWh sales for the period have changed by more than 10% of total fuel and purchased power, net of off-system sales.

iv) No increase in the quarterly FPPCAC factor shall result in an increase of more than 5% of the average residential customer's overall bill, unless all Stipulating Parties in Case No. 13-00187-UT agree in writing to a larger increase in a particular quarter. Amounts in excess of this limitation shall be deferred for collection until the next quarterly adjustment, subject to this limitation.

v) Loss factors shall be applied to derive the FPPCAC fuel factors at the following voltage levels:

	Loss Factors	
Secondary Voltage	~~1.00384412~~1.0050228	x
Primary Voltage	~~0.99447650~~0.9847088	x
Substation Voltage	~~0.98132090~~0.9769228	x
Sub Transmission Voltage	~~0.97616000~~0.9721310	x
Transmission Voltage	~~0.97426140~~0.9697805	x

b) The differences between PNM's fuel and purchased power costs and recoveries are placed in a balancing account. Monthly carrying costs on any under-recovered or over-recovered balance at the end of the month shall be calculated by multiplying the balance by 2.4% (annual rate).

c) PNM will file monthly and annual reports as required by Rule 550.13.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5TH ~~3RD~~-REVISED RIDER NO. 35
CANCELLING ~~2ND~~-3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

DESCRIPTION: This tariff was created to assist in the consolidation of customers formerly served under PNM-TNMP Electric Rates ("PNM South") into PNM North tariff structures.

APPLICABILITY: This Rider shall be applicable only to former PNM-TNMP customers taking electric service in the following NM counties: Grant, Lincoln, Hidalgo and Otero, who are currently receiving electric service under ~~one of the following~~ PNM rate schedules~~: 1A, 1B, 2A, 2B, 3B, 3C, 4B, 6, 10A, 10B, or~~ Streetlighting 20.

RIDER CHARGES: A rider charge, designed to limit the rate and bill impacts to PNM South rate ~~s~~Schedule 20 customers as a result of moving to a fully~~PNM~~ consolidated streetlight rate schedules.~~,~~ Charges will appear as a line item addition on monthly electric bills.

~~Current Rate:~~ **~~PNM Rate Schedule 1A - Residential~~**
~~PNM-TNMP Rate:~~ ~~Rate 1 – Residential~~

	~~June, July, and August~~		~~All Other Months~~	
~~Block 1 kWh~~	~~$0.0138612~~	~~per kWh~~	~~$0.0138612~~	~~per kWh~~
~~Block 2 kWh~~	~~($0.0274738)~~	~~per kWh~~	~~($0.0108100)~~	~~per kWh~~
~~Block 3 kWh~~	~~($0.0454779)~~	~~per kWh~~	~~($0.0195171)~~	~~per kWh~~

~~Current Rates:~~ **~~PNM Rate Schedule 1B - Residential TOU~~**
~~PNM-TNMP Rate:~~ ~~Rate 1 – Residential~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~($0.0082075)~~	~~per kWh~~	~~$0.0037943~~	~~per kWh~~

~~Current Rates:~~ **~~PNM Rate Schedule 2A/2B Small Power Rates~~**
~~PNM-TNMP Rate:~~ ~~Rate 2 - General Service or Rate 5 - School Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~$0.0033692~~	~~per kWh~~	~~$0.0180752~~	~~per kWh~~

~~Current Rates:~~ **~~PNM Rate Schedule 2A/2B Small Power Rates~~**
~~PNM-TNMP Rate:~~ ~~Rate 12/13 - Municipal Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~($0.0101179)~~	~~per kWh~~	~~$0.0063483~~	~~per kWh~~

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5TH 3RD-REVISED RIDER NO. 35
CANCELLING 2ND-3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

~~Current Rates:~~ ~~PNM Rate Schedule 3B General Power Rate~~
~~PNM-TNMP Rate:~~ ~~Rate 2 - General Service, Rate 5 - School Service or Rate 12/13 – Municipal Power Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~$0.0241851~~	~~per kWh~~	~~$0.0367973~~	~~per kWh~~

~~Current Rates:~~ ~~PNM Rate Schedule 3B Rate~~
~~PNM-TNMP Rate:~~ ~~Rate 3 - Large General Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~$0.0036217~~	~~per kWh~~	~~$0.0102713~~	~~per kWh~~

~~Current Rates:~~ ~~PNM Rate Schedule 3C Rate~~
~~PNM-TNMP Rate:~~ ~~Rate 2 - General Service, Rate 5 - School Service or Rate 12/13 - Municipal Power Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~($0.0001522)~~	~~per kWh~~	~~$0.0140255~~	~~per kWh~~

~~Current Rates:~~ ~~PNM Rate Schedule 4B Rate~~
~~PNM-TNMP Rate:~~ ~~Rate 3 - Large General Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~$0.0049906~~	~~per kWh~~	~~$0.0149003~~	~~per kWh~~

~~Current Rates:~~ ~~PNM Rate Schedule 4B Rate~~ x
~~PNM-TNMP Rate:~~ ~~Rate 5 - School Service~~ x

	~~June, July, and August~~		~~All Other Months~~		x
~~All kWh~~	~~$0.0356655~~	~~per kWh~~	~~$0.0425322~~	~~per kWh~~	x

~~Current Rates:~~ ~~PNM Rate Schedule 10A/10B Irrigation Rates~~
~~PNM-TNMP Rate:~~ ~~Rate 6 - Irrigation Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~($0.0068259)~~	~~per kWh~~	~~($0.0012209)~~	~~per kWh~~

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5TH 3RD REVISED RIDER NO. 35
CANCELLING 2ND 3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

~~Current Rate:~~ ~~**PNM Rate Schedule 6 - Private Lights**~~
~~PNM-TNMP Rate:~~ ~~Rate 4 - Outdoor Lighting~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~($0.0000567)~~	~~per kWh~~	~~($0.0000567)~~	~~per kWh~~

~~Current Rate:~~ ~~**PNM Rate Schedule 20 - Streetlights**~~
~~PNM-TNMP Rate:~~ ~~Rate 14 - Street Lighting Service~~

	~~June, July, and August~~		~~All Other Months~~	
~~All kWh~~	~~$0.0000219~~	~~per kWh~~	~~$0.0000219~~	~~per kWh~~

Light/Pole Rate - Description	Monthly Rate
L1Z5 - Sch I, Metered Muni Lts (PNM)	($0.0945988)
L2Z5 - Sch II, Metered Muni Lts (Cust)	$0.0000000
L3A2 - Sch III (OH-WP): 100W HPS (45 kWh)	($5.51)
L3A4 - Sch V (UG-WP): 100W HPS (45 kWh)	($2.27)
L3C2 - Sch III (OH-WP): 400W HPS (165 kWh)	($11.50)
L3D1 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L3D2 - Sch III (OH-WP): 175W MV (73 kWh)	($11.26)
L3D4 - Sch V (UG-WP): 175W MV (73 kWh)	($11.26)
L3F2 - Sch III (OH-WP): 400W MV (162 kWh)	($11.16)
L3T2 - Sch III (OH-WP): 200W HPS (89 kWh)	($7.21)
L3T4 - Sch V (UG-WP): 200W HPS (89 kWh)	($4.41)
L3U2 - Sch III (OH-WP): 55W LPS (28 kWh)	($5.30)
L3U4 - Sch V (UG-WP): 55W LPS (28 kWh)	($5.30)
L3V2 - Sch III (OH-WP): 135W LPS (63 kWh)	($5.93)
L4A2 - Sch IV (OH-MP): 100W HPS (45 kWh)	($0.12)
L4A4 - Sch V (UG-MP): 100W HPS (45 kWh)	($6.18)
L4C2 - Sch IV (OH-MP): 400W HPS (165 kWh)	($7.53)
L4C4 - Sch V (UG-MP): 400W HPS (165 kWh)	($7.53)
L4D2 - Sch IV (OH-MP): 175W MV (73 kWh)	($15.17)
L4D4 - Sch V (UG-MP): 175W MV (73 kWh)	($15.17)
L4F2 - Sch IV (OH-MP): 400W MV (162 kWh)	($12.25)

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5TH 3RD-REVISED RIDER NO. 35
CANCELLING 2ND-3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

L4F4 - Sch V (UG-MP): 400W MV (162 kWh)	($12.25)
L4T2 - Sch IV (OH-MP): 200W HPS (89 kWh)	($2.39)
L4T4 - Sch V (OH-MP): 200W HPS (89 kWh)	($1.38)
L4U2 - Sch IV (OH-MP): 55W LPS (28 kWh)	($9.21)
L4U4 - Sch V (UG-MP): 55W LPS (28 kWh)	($9.21)
L4V4 - Sch V (UG-MP): 135W LPS (63 kWh)	($9.84)
L6F2 - Sch IV (OH-MP): 2-400W MV (324 kWh)	($21.85)
L6F4 - Sch V (UG-MP): 2-400W MV (324 kWh)	($21.85)
L7A1 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L7A2 - Sch III (OH-WP): 100W HPS (45 kWh)	($1.35)
L7A3 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L7C1 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L7C2 - Sch III (OH-WP): 400W HPS (165 kWh)	($7.34)
L7C3 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L7D1 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L7D2 - Sch III (OH-WP): 175W MV (73 kWh)	($7.10)
L7D3 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L7F1 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L7F2 - Sch III (OH-WP): 400W MV (162 kWh)	($7.00)
L7F3 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L7T1 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L7T2 - Sch III (OH-WP): 200W HPS (89 kWh)	($3.05)
L7T3 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L7U2 - Sch III (OH-WP): 55W LPS (28 kWh)	($1.14)
L7V2 - Sch III (OH-WP): 135W LPS (63 kWh)	($1.77)
L8A1 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L8A2 - Sch IV (OH-MP): 100W HPS (45 kWh)	$0.00
L8A3 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L8C1 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L8C2 - Sch IV (OH-MP): 400W HPS (165 kWh)	$0.00
L8C3 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L8D1 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L8D2 - Sch IV (OH-MP): 175W MV (73 kWh)	($7.10)
L8D3 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L8F1 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L8F2 - Sch IV (OH-MP): 400W MV (162 kWh)	($4.18)
L8F3 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)

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5TH 3RD-REVISED RIDER NO. 35
CANCELLING 2ND-3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

L8T1 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L8T2 - Sch IV (OH-MP): 200W HPS (89 kWh)	$0.00
L8T3 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L8U2 - Sch IV (OH-MP): 55W LPS (28 kWh)	($1.14)
L4T4 - Sch V (OH-MP): 200W HPS (89 kWh)	($1.38)
L4U2 - Sch IV (OH-MP): 55W LPS (28 kWh)	($9.21)
L4U4 - Sch V (UG-MP): 55W LPS (28 kWh)	($9.21)
L4V4 - Sch V (UG-MP): 135W LPS (63 kWh)	($9.84)
L6F2 - Sch IV (OH-MP): 2-400W MV (324 kWh)	($21.85)
L6F4 - Sch V (UG-MP): 2-400W MV (324 kWh)	($21.85)
L7A1 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L7A2 - Sch III (OH-WP): 100W HPS (45 kWh)	($1.35)
L7A3 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L7C1 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L7C2 - Sch III (OH-WP): 400W HPS (165 kWh)	($7.34)
L7C3 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L7D1 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L7D2 - Sch III (OH-WP): 175W MV (73 kWh)	($7.10)
L7D3 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L7F1 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L7F2 - Sch III (OH-WP): 400W MV (162 kWh)	($7.00)
L7F3 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L7T1 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L7T2 - Sch III (OH-WP): 200W HPS (89 kWh)	($3.05)
L7T3 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L7U2 - Sch III (OH-WP): 55W LPS (28 kWh)	($1.14)
L7V2 - Sch III (OH-WP): 135W LPS (63 kWh)	($1.77)
L8A1 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L8A2 - Sch IV (OH-MP): 100W HPS (45 kWh)	$0.00
L8A3 - Sch VI (Cust.): 100W HPS (45 kWh)	($0.13)
L8C1 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L8C2 - Sch IV (OH-MP): 400W HPS (165 kWh)	$0.00
L8C3 - Sch VI (Cust.): 400W HPS (165 kWh)	($0.47)
L8D1 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L8D2 - Sch IV (OH-MP): 175W MV (73 kWh)	($7.10)
L8D3 - Sch VI (Cust.): 175W MV (73 kWh)	($0.21)
L8F1 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)

Advice Notice No. 468 513

Gerard T. Ortiz
Vice President, NM Regulatory Affairs

GCG#520376516419

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5TH 3RD REVISED RIDER NO. 35
CANCELLING 2ND 3RD REVISED RIDER NO. 35

CONSOLIDATION ADJUSTMENT RIDER

L8F2 - Sch IV (OH-MP): 400W MV (162 kWh)	($4.18)
L8F3 - Sch VI (Cust.): 400W MV (162 kWh)	($0.46)
L8T1 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L8T2 - Sch IV (OH-MP): 200W HPS (89 kWh)	$0.00
L8T3 - Sch VI (Cust.): 200W HPS (89 kWh)	($0.26)
L8U2 - Sch IV (OH-MP): 55W LPS (28 kWh)	($1.14)

SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

DURATION: This rider will be in effect until cancelled.

Advice Notice No. 468 513

Gerard T. Ortiz
Vice President, NM Regulatory Affairs

GCG#520376516419

Adjustment of Coincident Peaks for Rate 11B – Water and Sewage Service

PNM Exhibit JCA-18

Is contained in the following 14 pages.

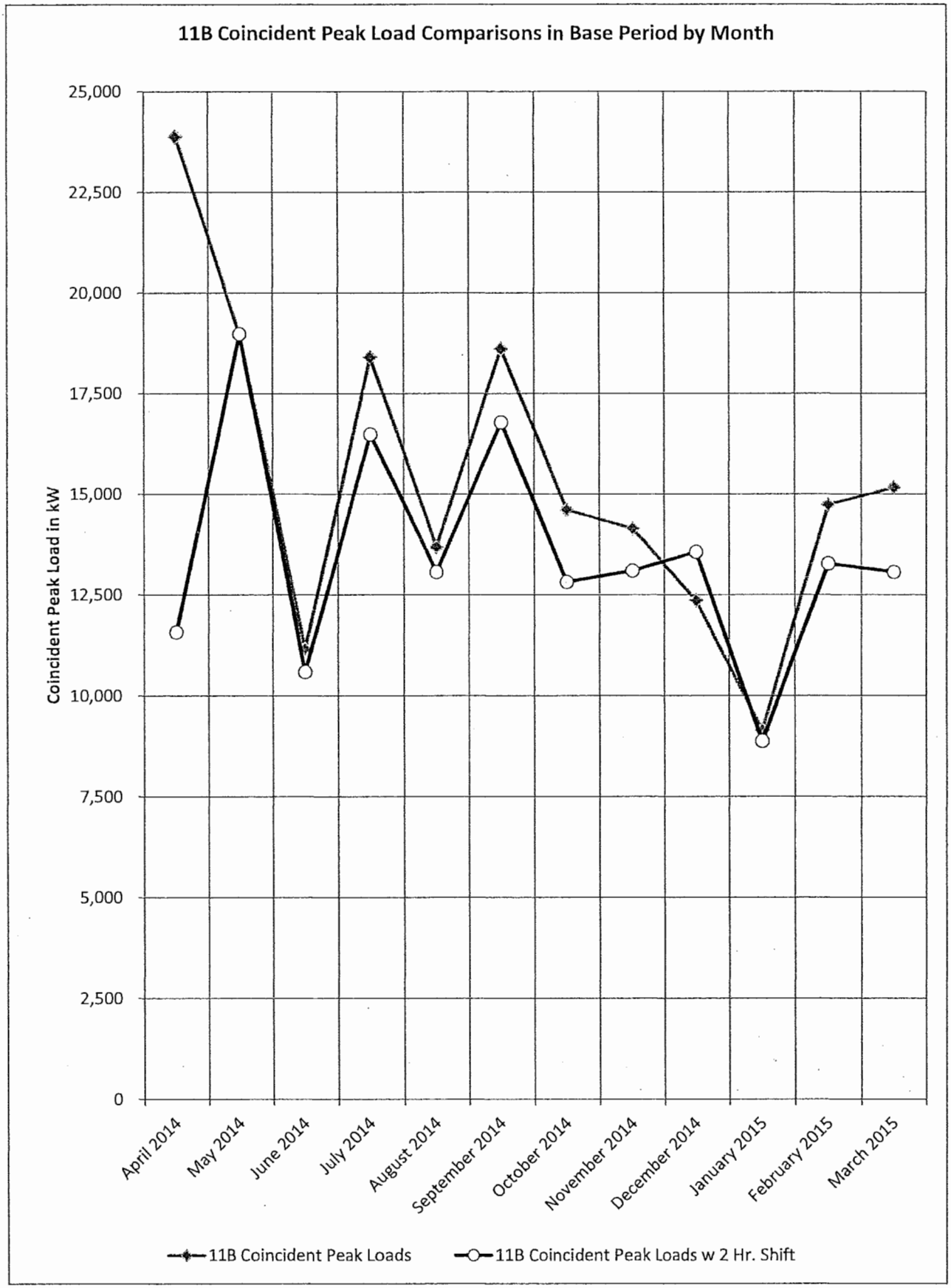
Summary of 11B Coincident Peak Load Comparisons by Month

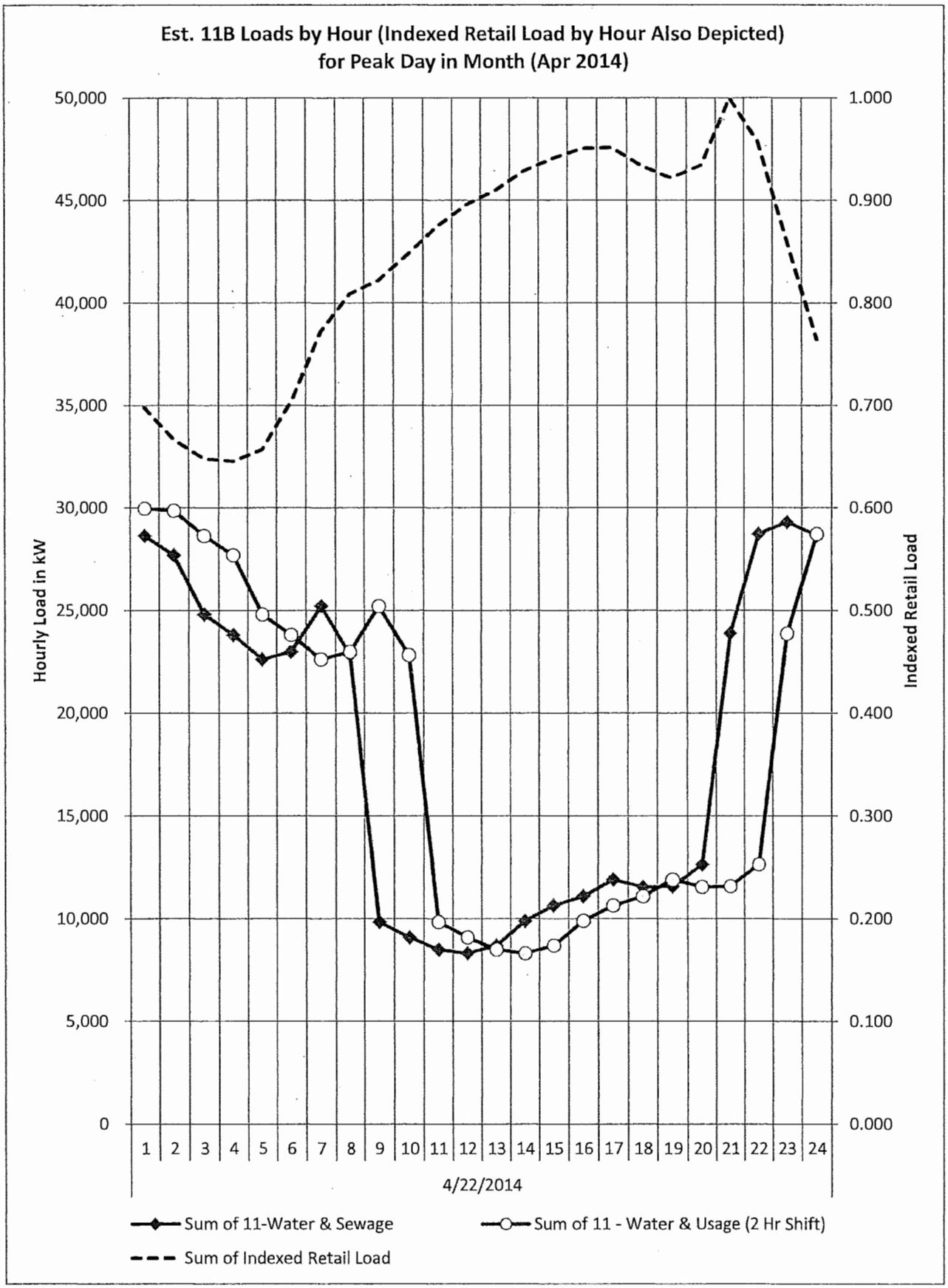
Line No.	Date of Retail Coincident Peak (Day of Week at Local Clock Hour)	11B Coincident Peak Loads	Difference	11B Coincident Peak Loads w 2 Hr. Shift
1	Apr 22, 2014 (Tuesday at 21:00)	23,882	*(12,304)*	11,578
2	May 28, 2014 (Wednesday at 17:00)	18,966	**15**	18,981
3	Jun 30, 2014 (Monday at 17:00)	11,164	*(574)*	10,590
4	Jul 21, 2014 (Monday at 17:00)	18,397	*(1,911)*	16,486
5	Aug 06, 2014 (Wednesday at 17:00)	13,690	*(624)*	13,066
6	Sep 02, 2014 (Tuesday at 17:00)	18,610	*(1,827)*	16,784
7	Oct 06, 2014 (Monday at 20:00)	14,613	*(1,795)*	12,818
8	Nov 24, 2014 (Monday at 19:00)	14,147	*(1,047)*	13,099
9	Dec 30, 2014 (Tuesday at 19:00)	12,356	**1,206**	13,563
10	Jan 13, 2015 (Tuesday at 19:00)	9,151	*(275)*	8,875
11	Feb 27, 2015 (Friday at 19:00)	14,738	*(1,464)*	13,275
12	Mar 04, 2015 (Wednesday at 20:00)	15,156	*(2,094)*	13,062
13	Totals for Base Period	184,870	*(22,694)*	162,176

14 **Legend**

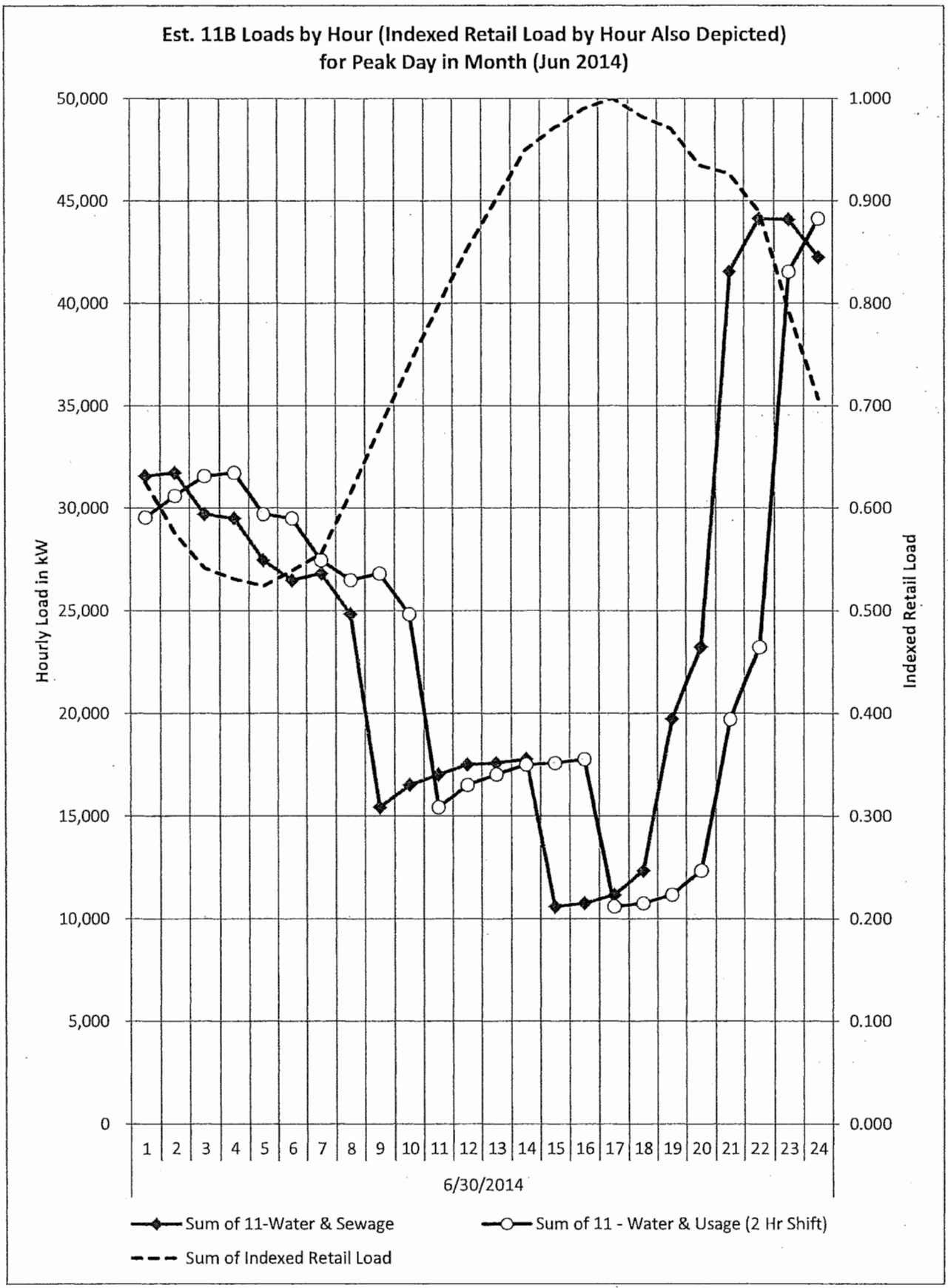
15 *Lower Than Udadjusted 11B Coincident Peak Loads*

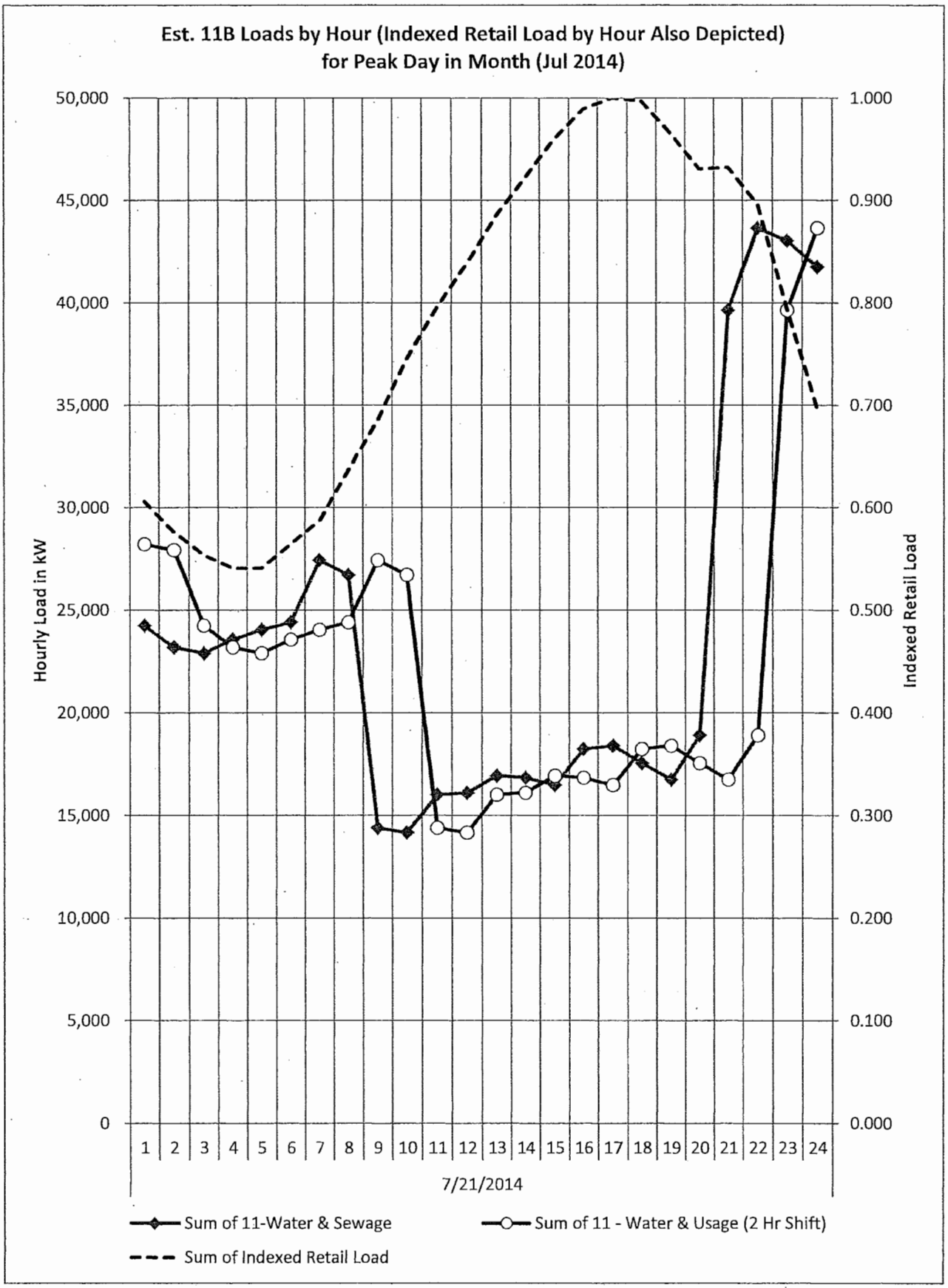
16 **Higher Than Unadjusted 11B Coincident Peak Loads**

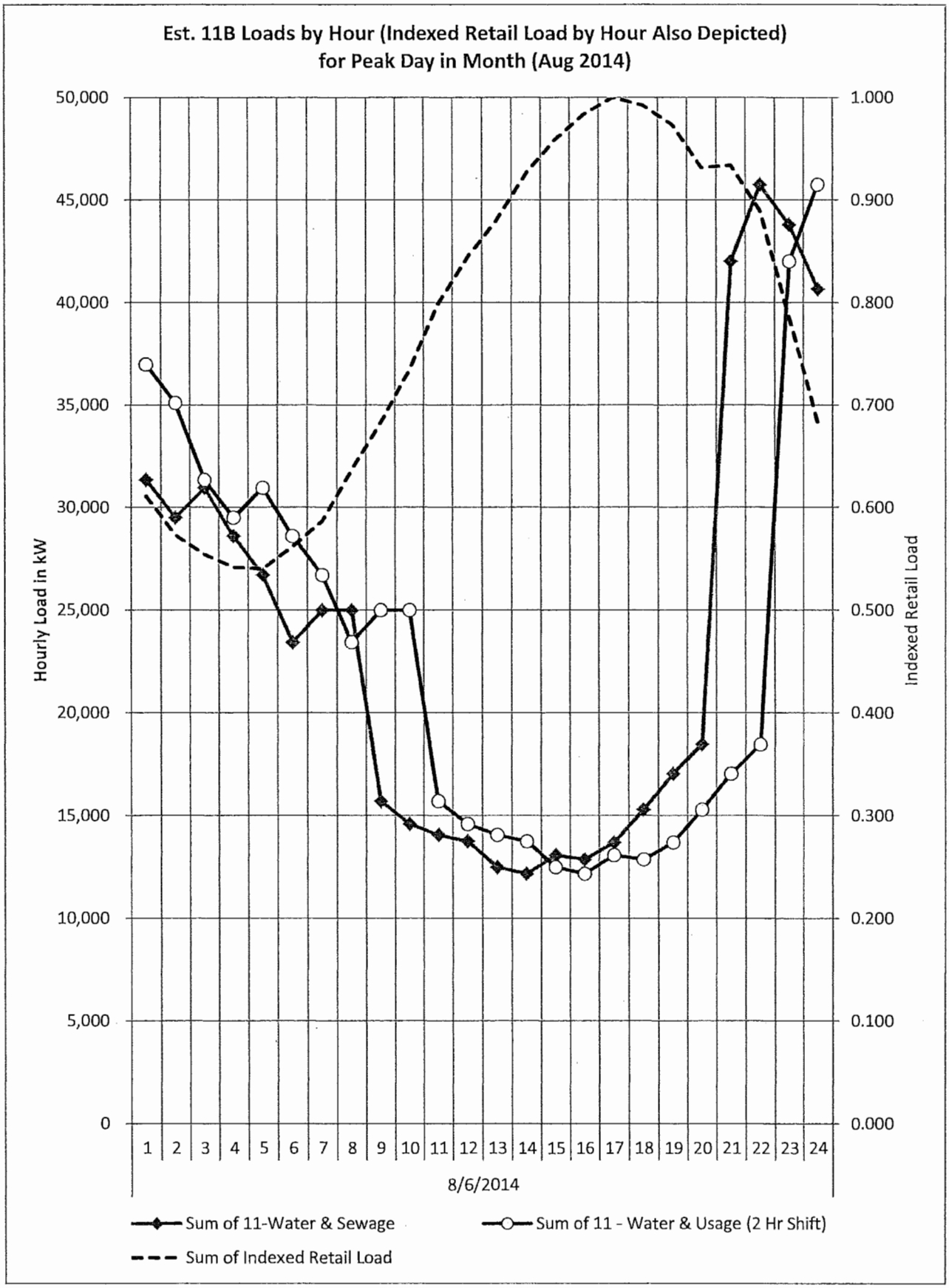

11B Coincident Peak Load Comparisons in Base Period by Month
Coincident Peak Load in kW
25,000
22,500
20,000
17,500
15,000
12,500
10,000
7,500
5,000
2,500
0
April 2014
May 2014
June 2014
July 2014
August 2014
September 2014
October 2014
November 2014
December 2014
January 2015
February 2015
March 2015
11B Coincident Peak Loads
11B Coincident Peak Loads w 2 Hr. Shift

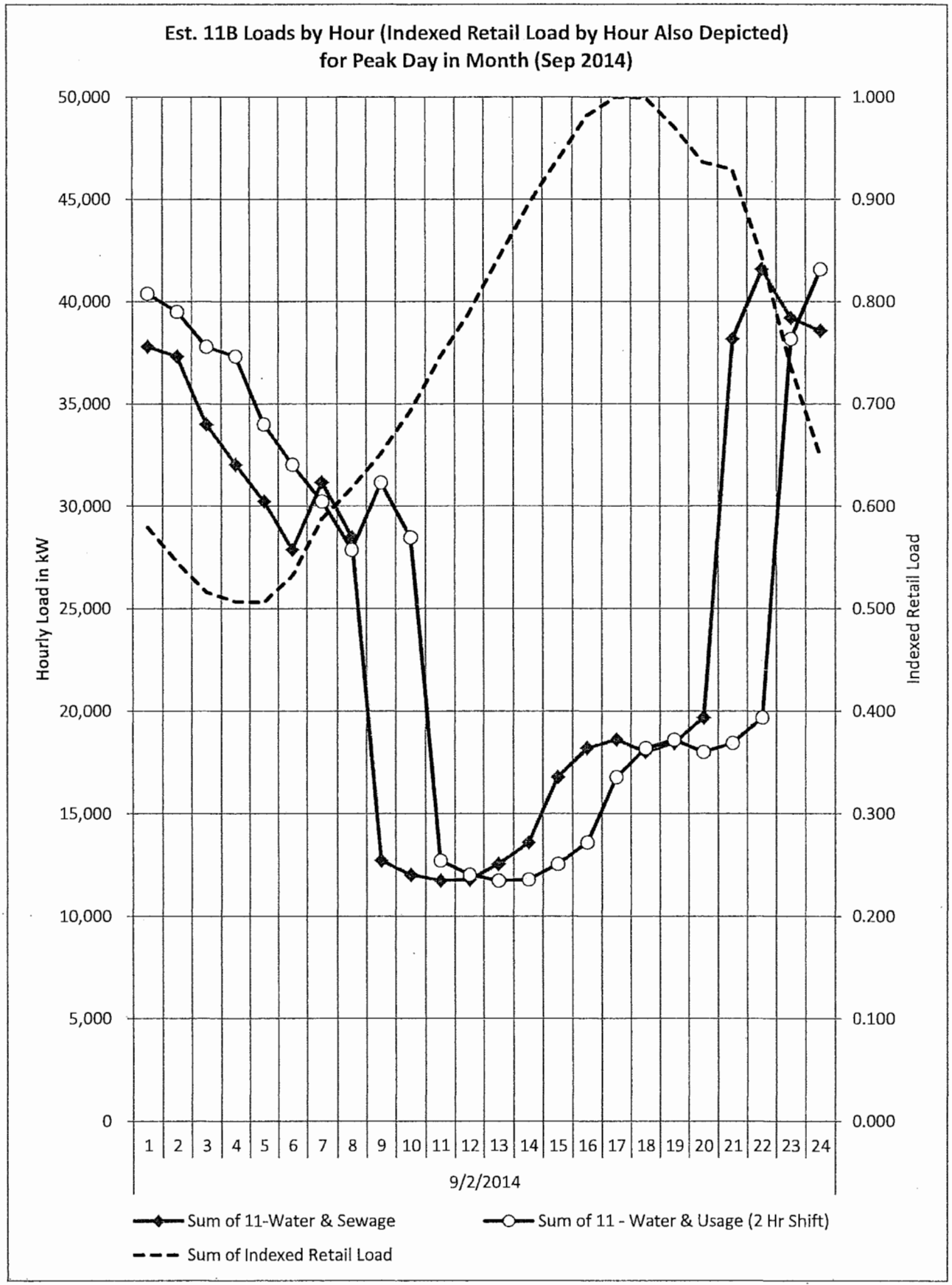

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Apr 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
4/22/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

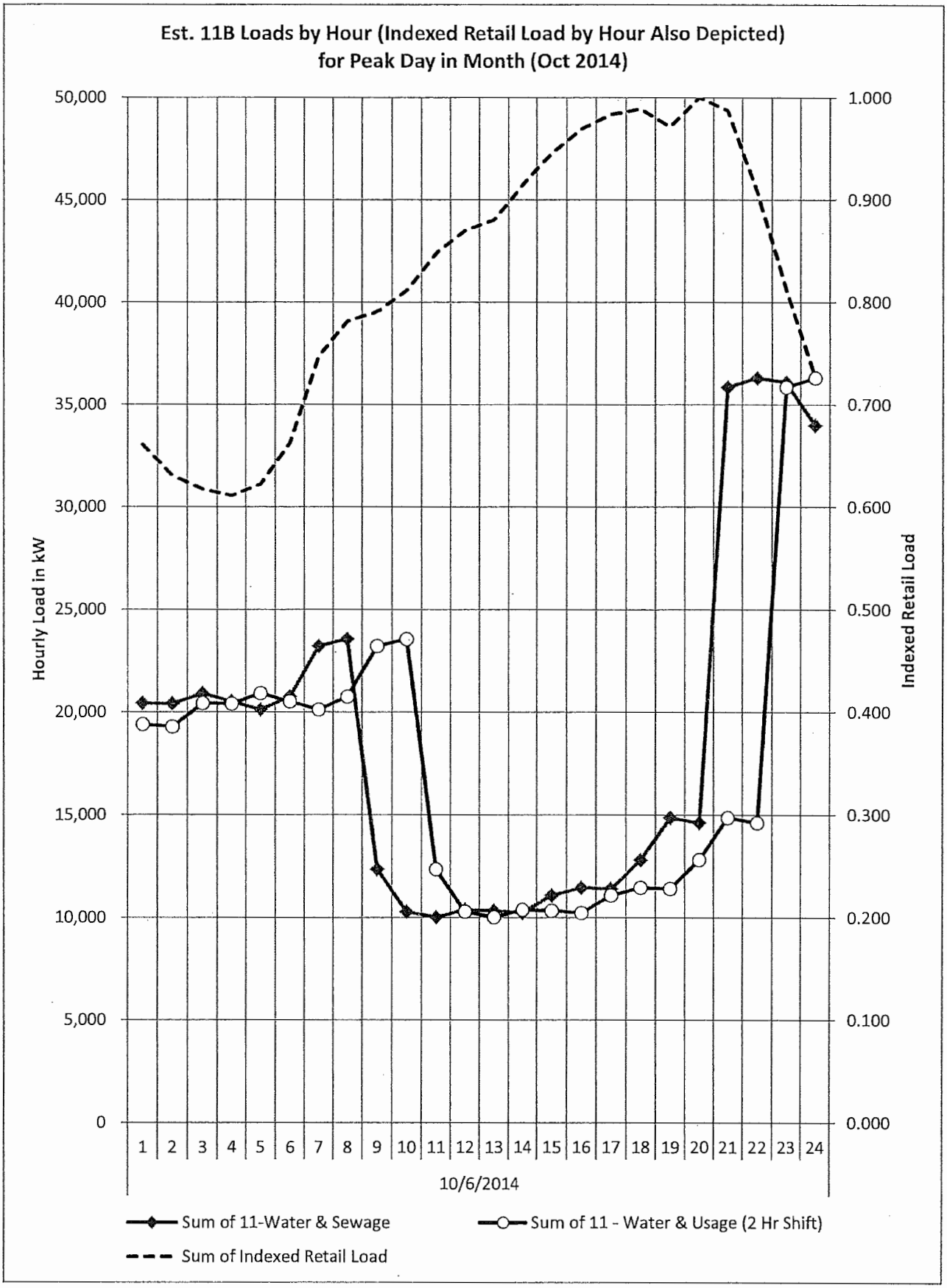

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (May 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
5/28/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

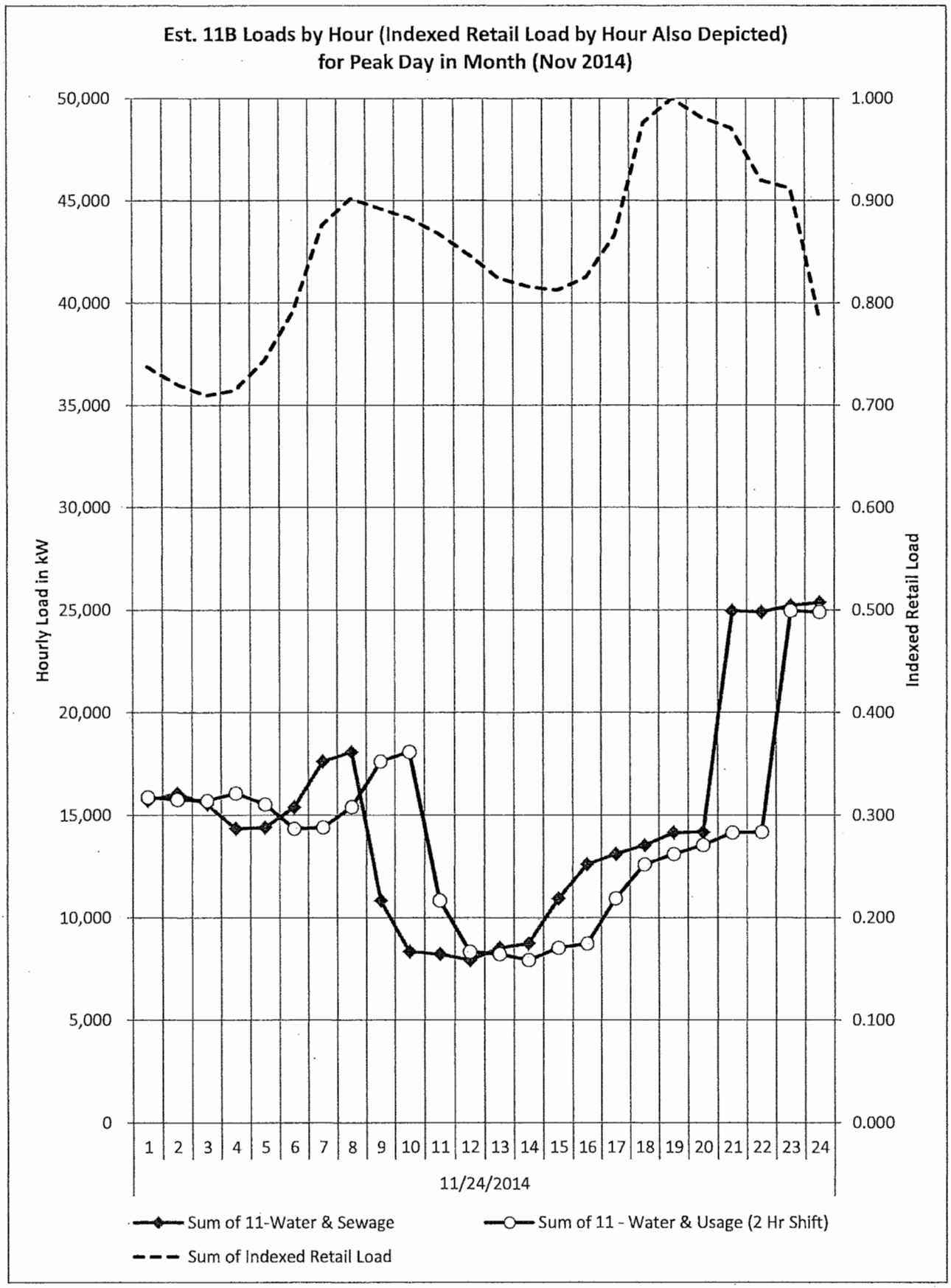

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Jun 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
6/30/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

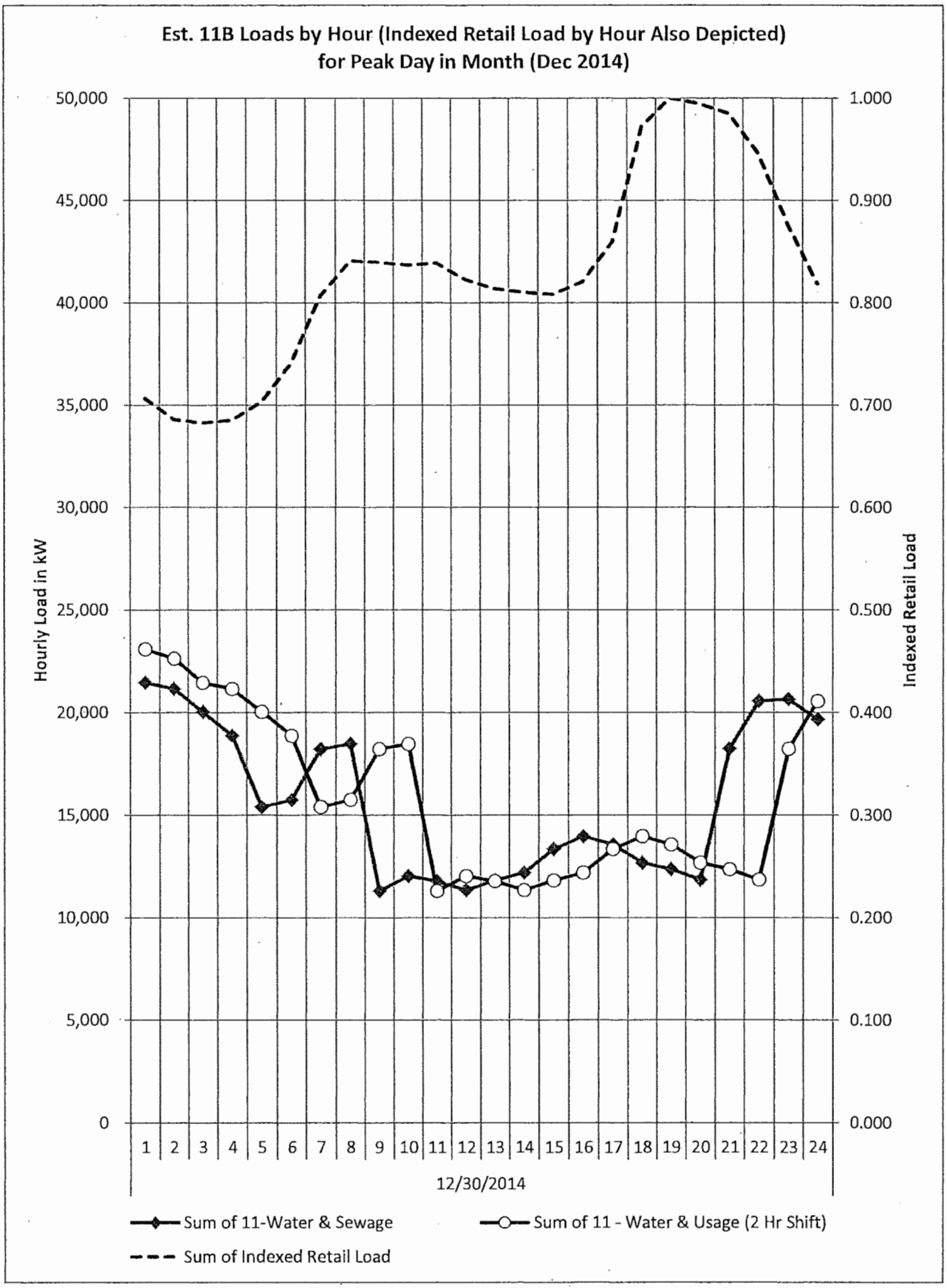

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Jul 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
7/21/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Aug 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
8/6/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

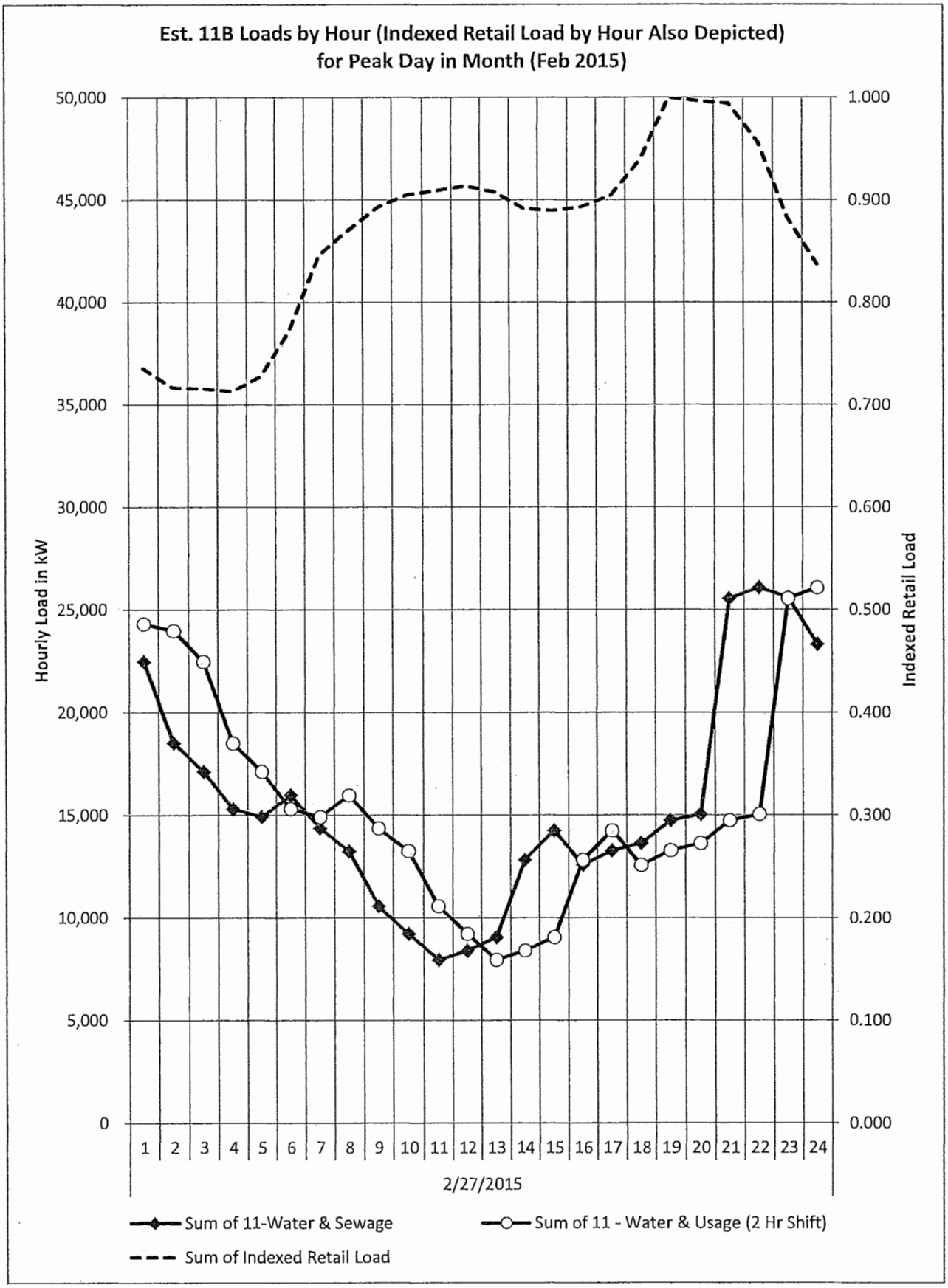

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Sep 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
9/2/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

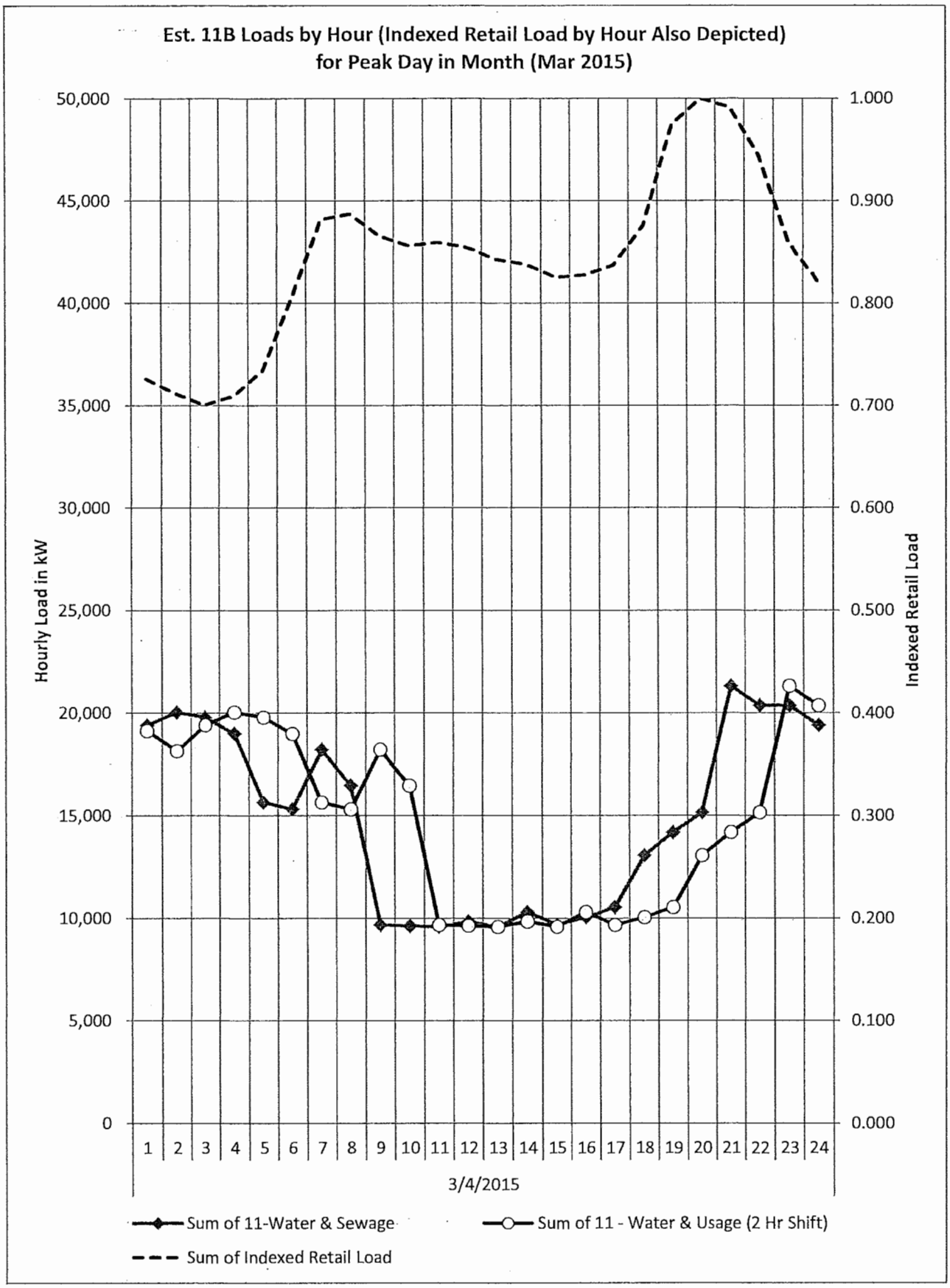

Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Oct 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
10/6/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Nov 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
11/24/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Dec 2014)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
12/30/2014
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Jan 2015)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
1/13/2015
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Feb 2015)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
2/27/2015
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load


Est. 11B Loads by Hour (Indexed Retail Load by Hour Also Depicted)
for Peak Day in Month (Mar 2015)
Hourly Load in kW
Indexed Retail Load
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
1.000
0.900
0.800
0.700
0.600
0.500
0.400
0.300
0.200
0.100
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
3/4/2015
Sum of 11-Water & Sewage
Sum of 11 - Water & Usage (2 Hr Shift)
Sum of Indexed Retail Load

An Illustrative Example that Compares Using a Per Kwh Allocation Methodology Versus A functional Allocation Methodology for Purposes of Determining Cost Recovery through the Renewable Energy Rider No. 36

PNM Exhibit JCA-19

Is contained in the following 4 pages.

A B C D E F G H

Projected Renewable Energy Rider No. 36 at $42,588,667 (FTY Oct 2015-Sep 2016): Per kWh vs. Functional Revenue Allocation

		Current Method Per kWh Allocation		Alternative Method Functionalized Allocation			
Line No.	Consolidated Rate Class	Revenue Allocated on Per kWh Basis	Renewable Energy Rider Rate per kWh	Revenue Allocated on a Functional Basis	Renewable Energy Rider Rate per kWh	Difference	%
1	1 - Residential	$18,842,241	$0.0058943	$19,931,413	$0.0062350	$1,089,172	5.78%
2	2 - Small Power	$5,476,362	$0.0058943	$5,519,344	$0.0059405	$42,983	0.78%
3	3 - General Power	$11,211,917	$0.0058943	$10,376,478	$0.0054551	-$835,439	-7.45%
4	4 - Large Power	$5,682,966	$0.0058943	$5,030,750	$0.0042658	-$652,216	-11.48%
5	5 - Large Service for Customers >=8,000kW	$152,975	$0.0058943	$152,975	$0.0015610	$0	0.00%
6	10 - Irrigation	$155,380	$0.0058943	$134,757	$0.0051120	-$20,622	-13.27%
7	11 - Wtr/Swg Pumping	$334,352	$0.0058943	$744,984	$0.0131333	$410,631	122.81%
8	15 - Universities 115 kV	$0	$-	$0	$-	$0	0.00%
9	30 - Manufacturing (30 MW)	$110,479	$0.0058943	$110,479	$0.0002502	$0	0.00%
10	33 - Large Service for Station Power	$19,579	$0.0058943	$15,572	$0.0046879	-$4,007	-20.47%
11	35 - Large Power Service >=3,000kW	$214,964	$0.0058943	$214,964	$0.0013566	$0	0.00%
12	6 - Private Lighting	$93,555	$0.0058943	$85,744	$0.0054021	-$7,812	-8.35%
13	20 - Streetlighting	$293,897	$0.0058943	$271,207	$0.0054392	-$22,689	-7.72%
14	Total	$ 42,588,667		$ 42,588,667		$ (0)	

Asumptions:
1. Coincident kW for large customers in Schedule 4B subject to cap were derived as a proportion of each customer's sales to total class' sales
2. Revenues for large customers subject to cap were increased by proposed class average increase

PNM EXHIBIT JCA-19
PAGE 1 OF 4

Projected Renewable Energy Rider No. 36 at $42,588,667 (FTY Oct 2015-Sep 2016): Per kWh Revenue Allocation

Est. Renewable Energy Rider Annual Revenue Requirement [A] $42,588,667

Source: PNM Witness Monroy

Line No.	Consolidated Rate Class	Projected Bills	Total Projected Sales (kWh)	Revenue from Capped Customers: Projected Sales of Capped Customers (kWh)	Revenue from Capped Customers: Revenue with Caps (See p. 2, Column (C) line 27)	Revenue from Non-Capped Customers: Revenue from Non-Capped Customers	Revenue from Non-Capped Customers: Projected Sales from Exempt Customers (Assumes One Customer)	Revenue from Non-Capped Customers: Projected Sales of Non-Capped Customers (kWh)	Revenue from Non-Capped Customers: Renewable Energy Rider Rate	Revenue from Non-Capped Customers: Total Recovery Allocated on Per kWh Basis	Avg. Annual Rider Charge
	[B]	[C]	[D]	[E]= (A) on p. 4, lines 1-27	[F] = Σ($110,479 or 2% of Revenues of Capped Customers)	[G]= [A] -Σ[F]	[H] From 15-00166-UT (Except 15B)	[H] = [D] - [E]	[I]= [G] / Σ[H]	[J] = [F] + [H] * [I]	[K] = [J] / [C] * 12
1	1 - Residential	5,506,520	3,196,738,242	0	$0		32,434	3,196,705,808	$ 0.0058943	*$18,842,241*	$41.06
2	2 - Small Power	631,011	931,751,783	0	$0		2,652,261	929,099,522	$ 0.0058943	*$5,476,362*	$104.14
3	3 - General Power	51,977	1,928,371,541	0	$0		26,198,802	1,902,172,939	$ 0.0058943	*$11,211,917*	$2,588.51
4	4 - Large Power	2,640	1,195,270,732	293,895,000	$464,056		15,954,423	885,421,309	$ 0.0058943	*$5,682,966*	$25,831.66
5	5 - Large Service for Customers >=8,000kW	24	98,000,000	98,000,000	$152,975		0	0	$ 0.0058943	*$152,975*	$76,487.25
6	10 - Irrigation	4,020	26,361,124	0	$0		0	26,361,124	$ 0.0058943	*$155,380*	$463.82
7	11 - Wtr/Swg Pumping	1,884	179,636,492	0	$0		122,911,490	56,725,002	$ 0.0058943	*$334,352*	$2,129.63
8	15 - Universities 115 kV	12	58,719,748	0	$0	$ 41,646,194	58,719,748	0	$ 0.0058943	*$-*	$0.00
9	30 - Manufacturing (30 MW)	12	441,573,000	441,573,000	$110,479		0	0	$ 0.0058943	*$110,479*	$110,479.00
10	33 - Large Service for Station Power	12	3,321,730	0	$0		0	3,321,730	$ 0.0058943	*$19,579*	$19,579.16
11	35 - Large Power Service >=3,000kW	36	158,455,000	158,455,000	$214,964		0	0	$ 0.0058943	*$214,964*	$71,654.77
12	6 - Private Lighting	N/A	15,921,216	0	$0		48,936	15,872,280	$ 0.0058943	*$93,555*	N/A
13	20 - Streetlighting	N/A	50,022,696	0	$0		161,280	49,861,416	$ 0.0058943	*$293,897*	N/A
14	Total	6,198,148	8,284,143,303	991,923,000	$942,473		226,679,174	7,065,541,129		*$ 42,588,667*	

Total Per kWh Rider No. 36 *$ 0.0058943* *[L]*

Notes:
-Analysis incorporates capped and exempt customers per the Renewable Energy Act and 17.9.572 NMAC (See page 4 of 4).

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Projected Renewable Energy Rider No. 36 at $42,588,667 (FTY Oct 2015-Sep 2016): Functional Revenue Allocation

RECs (PPAs+Other) $ 21,642,890 [A]

PNM Owned Facilities (Plant) $ 20,945,777 [B]

Total Renewables (Total) $ 42,588,667 [C] = [A] + [B]

Line No.	Consolidated Rate Class	Test Year Customers	Test Year Meter kWh	Test Year Generation kWh	Test Year Generation System Coincident kW	Projected Sales of Capped Customers at Meter (kWh)	Projected Sales of Capped Customers at Generation (kWh)	Estimated Coincident Peak of Capped Customers (kW)	Revenue of Capped Customers (See p. 2, Column (C) line 27)	Revenue from Non-Capped Customers	Recovery Allocated on a Functional Basis	Sales Adjustment for Exempt Customers	Renewable Energy Rider Rate per kWh	Final Recovery Allocated on a Functional Basis
		[D]	[E]	[F]	[G]	[H]= (A) on p. 4, lines 1-27	[I]=[H] + Losses	[J]= Customers CP from [G]	[K] = Σ($110,479 or 2% of Revenues of Capped Customers)	[L]= [A or B]/[C]* {[C] -Σ[K]}	[M] = (([F]-[I])/(Σ[F]-Σ[I])) * [Net A]) + (([G]-[J])/(Σ[G]-Σ[J])) * [Net B]) + [K]	[N]=(Page 2, Col. [I])	[O]=([M]/([E]-N])+([M6])*([O]/(Σ[O]-[M6])/([E]-(F])	[P]/([E]-(N]
1	1 - Residential	5,506,520	3,186,736,242	3,455,376,511	6,275,040	0	0		$0		***$19,778,753***	32,434	$ 0.0062350	***$19,931,413***
2	2 - Small Power	631,011	931,751,783	1,007,136,957	2,184,494	0	0		$0		***$5,477,070***	2,652,261	$ 0.0059405	***$5,519,344***
3	3 - General Power	51,977	1,928,371,541	2,084,390,157	3,700,551	0	0		$0		***$10,297,002***	26,198,602	$ 0.0054551	***$10,376,478***
4	4 - Large Power	2,640	1,195,270,732	1,266,332,037	2,045,484	293,695,000	311,859,426	502,947	$464,056	Energy	***$4,992,218***	15,954,423	$ 0.0042658	***$5,030,750***
5	5 - Large Service for Customers >=8,000kW	24	98,000,000	102,381,273	155,375	98,000,000	102,381,273	155,375	$152,975	$ 21,163,940	***$152,975***	-	$ 0.0015610	***$152,975***
6	10 - Irrigation	4,020	26,361,124	28,493,922	45,843	0	0		$0		***$134,757***	-	$ 0.0051120	***$134,757***
7	11 - Wtr/Swg Pumping	1,884	179,636,492	190,616,829	178,506	0	0		$0		***$739,278***	122,911,490	$ 0.0131333	***$744,984***
8	15 - Universities 115 kV	12	58,719,748	61,196,604	123,806	0	0		$0	Demand	***$321,501***	58,719,748	$ -	***$0***
9	30 - Manufacturing (30 MW)	12	441,573,000	463,588,241	736,476	441,573,000	463,588,241	736,476	$110,479	$ 20,462,254	***$110,479***	-	$ 0.0002502	***$110,479***
10	33 - Large Service for Station Power	12	3,321,730	3,461,843	4,843	0	0		$0		***$15,453***	-	$ 0.0046879	***$15,572***
11	35 - Large Power Service >=3,000kW	36	158,455,000	166,354,996	224,648	158,455,000	166,354,996	224,648	$214,964		***$214,964***	-	$ 0.0013586	***$214,964***
12	6 - Private Lighting	N/A	15,921,216	17,209,353	30,610	0	0		$0		***$85,087***	48,936	$ 0.0054021	***$85,744***
13	20 - Streetlighting	N/A	50,022,696	54,069,879	97,591	0	0		$0	Total	***$269,130***	161,280	$ 0.0054392	***$271,207***
14	Total	6,198,148	8,284,143,303	8,902,608,602	17,803,267	991,923,000	1,044,183,935	1,619,446	$942,473	$ 41,646,194	***$42,588,667***	***226,679,174***		***$42,588,667***

Notes:
-Analysis incorporates capped and exempt customers per the Renewable Energy Act and 17.9.572 NMAC (See page 4 of 4).

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Renewable Energy Rider No. 36 Estimated Charges for Large Customers

A	B	C	D	E	F
			Test Year Oct 2015-Sep 2016		
			Largest Customers by Schedule: RER Charges at Estimated Total RER Cap		
			(At this rate, Non-Governmental customers with annual energy usage in excess of 18,743,362 kWh are subject to the $110,479 annual hard cap limit)		
			(A)	(B)	(C)= Lower of $110,479 or 2% of (B)
Line No.	Customer	Schedule	Projected Sales	Projected Revenue	Cap Amount Renewable Energy Rider Charges
1	A	30B	441,573,000	$29,217,731	$110,479
2	B	35B	64,500,000	$4,461,256	$89,225
3	C	35B	63,955,000	$4,081,945	$81,639
4	D	5B	54,000,000	$4,277,942	$85,559
5	E	5B	44,000,000	$3,370,783	$67,416
6	F	35B	30,000,000	$2,205,014	$44,100
7	G	4B	30,000,000	$2,304,776	$46,096
8	H	4B	27,000,000	$2,005,485	$40,110
9	I	4B	24,500,000	$2,040,146	$40,803
10	J	4B	20,900,000	$1,594,151	$31,883
11	K	4B	16,500,000	$1,224,490	$24,490
12	L	4B	16,000,000	$1,212,455	$24,249
13	M	4B	14,400,000	$1,105,990	$22,120
14	N	4B	13,300,000	$1,175,139	$23,503
15	O	4B	13,200,000	$1,043,887	$20,878
16	P	4B	13,000,000	$921,898	$18,438
17	Q	4B	13,000,000	$1,188,375	$23,768
18	R	4B	12,570,000	$1,062,618	$21,252
19	S	4B	12,400,000	$961,824	$19,236
20	T	4B	12,125,000	$869,991	$17,400
21	U	4B	12,000,000	$941,957	$18,839
22	V	4B	11,500,000	$958,806	$19,176
23	W	4B	11,000,000	$797,826	$15,957
24	X	4B	10,500,000	$796,219	$15,924
25	Y	4B	10,000,000	$996,748	$19,935
			991,923,000	$70,817,451	$942,473

Note: The $99,000/Yr. Cap (adjusted by inflation) or 2% of revenues cap applies only to non-governmental customers with consumption exceeding 10 million kilowatt-hours per year, pursuant to 17.9.572.7.M. NMAC. Certain governmental customers can be exempted from the Renewable Energy Rider in accordance with 17.9.572.16 NMAC.

Renewable Energy Rider Charges for Large Customers

			Test Year Oct 2015-Sep 2016
Line No.	Customers	Schedule	Capped Revenue from Large Customers
26	A	30B	**$110,479**
27	B,C & F	35B	**$214,964**
28	D & E	5B	**$152,975**
29	G-Y	4B	**$464,056**
30	Total		**$942,473**

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BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION OF OF PUBLIC SERVICE COMPANY OF NEW MEXICO FOR REVISION OF ITS RETAIL ELECTRIC RATES PURSUANT TO ADVICE NOTICE NO. 513,	)	**Case No. 15-00261-UT**
PUBLIC SERVICE COMPANY OF NEW MEXICO, Applicant.	)	

AFFIDAVIT

STATE OF NEW MEXICO)
) ss
COUNTY OF BERNALILLO)

JULIO C. AGUIRRE, Senior Pricing Analyst in the Pricing and Regulatory Services Department at Public Service Company of New Mexico, upon being duly sworn according to law, under oath, deposes and states: I have read the foregoing **Direct Testimony and Exhibits of Julio C. Aguirre** and it is true and accurate based on my own personal knowledge and belief.

SIGNED this 21st day of August, 2015.

JULIO C. AGUIRRE

SUBSCRIBED AND SWORN to before me this 21st day of August, 2015.

NOTARY PUBLIC IN AND FOR
THE STATE OF NEW MEXICO

OFFICIAL SEAL
Ronda Morehead
NOTARY PUBLIC
STATE OF NEW MEXICO
My Commission Expires: 7/3/19

My Commission Expires: