

BEFORE THE NEW MEXICO PUBLIC REGULATION

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

NOTICE OF PROCEEDING AND HEARING

The New Mexico Public Regulation Commission (PRC) gives this Notice to you regarding Public Service Company of New Mexico's (PNM's) filing with the PRC for approval to increase the rates for its retail New Mexico customers and for other approvals listed below:

1. On August 27, 2015, PNM filed an Application for revision of its retail electric rates, schedules, and rules with the PRC.
2. PNM is requesting a 14.39% average rate increase (average of all customer classes) to cover a claimed \$123,498,612 revenue deficiency. The proposed rates would increase non-fuel revenue by \$121,704,111 and increase fuel revenue by \$1,794,501.
3. PNM's requested base rate increase varies by customer class, as shown in Paragraph 11 and the rate schedules listed below. Under the proposed rates, the average rate increase for the residential class as a whole would be 15.83%. This increase is based on a test period for the 12-month period beginning October 1, 2015.
4. PNM projects that its proposed rates, including previously authorized changes to its Fuel Clause Rider, would result in (i) a 9.85% average annual bill increase for all customer classes; (ii) a 12.70% average annual bill increase for a Residential North customer using 585 kWh per month; and (iii) a 5.50% average annual bill increase for a Residential South customer

using 531 kWh per month. The projected bill impact for residential customers by use level is in paragraph 21 below.

5. However, PNM states that based on other projected changes in amounts collected under PNM's Energy Efficiency Rider, Renewable Rider and if the PRC approves a new coal supply contract in another pending case, its proposed rates could result in an average annual bill increase as low as (i) 5.42% for all customer classes; (ii) 8.31% for a Residential North customer using 585 kWh per month; and (iii) 1.70% for a Residential South customer using 531 kWh per month.

6. PNM's current rates for electric service were approved by the PRC in Case No. 10-00086-UT (2010 Rate Case). PNM states that its current rates are no longer just and reasonable and do not allow for a reasonable return on its investment in public utility plant and property.

7. PNM states that its proposed increase is primarily driven by infrastructure investments and related costs, including depreciation, property taxes, return on investment and associated income taxes. PNM also states that about \$31 million of the claimed revenue deficiency results from declining energy sales primarily due to low customer growth, declining use per customer, and successful energy efficiency programs.

8. PNM states that, consistent with the requirements of the 2010 Rate Case, it bases its proposed rates on an embedded class cost of service study, which will produce more stable results than a marginal cost of service study, used in prior cases. The rates as proposed also balance embedded cost principles with a limit on the rate increase for any given rate class, to mitigate disproportionate impacts to certain customer classes that would otherwise result.

9. PNM states that it is also seeking to update its rate design through the following proposals:

- Adjusting the customer charges for all retail classes to recover a larger percentage of fixed customer-related costs, including the costs of meters, services, billing, meter reading, bill processing and customer accounting.
- Modifying the demand charges to recover more capacity-related costs through demand charges.
- Modifying the PNM's Time of Use on-peak/off-peak periods to capture system peak loads and better reflect the time period in which PNM's cost of service increases.
- Implementing a four-year pilot mechanism (the Revenue Balancing Account, Rider 44) applicable to Residential Service (Rates 1A, 1B) and Small Power Service (Rates 2A, 2B) to remove disincentives for energy efficiency and load management programs in response to the Efficient Use of Energy Act, which requires identification and removal of disincentives for energy efficiency programs.
- Implementing a new economic development tariff (Rider 45) that would offer a declining percentage discount on billed demands to new or existing customers under Rates 4B, 5B and 34B to encourage new industry to locate in New Mexico or to encourage existing industry to expand operations in New Mexico.
- Adding a new customer class, Rate 35B, available to customers with a monthly minimum demand of 3,000 kW and an 80% or better load factor.
- Eliminating the Consolidation Adjustment Rider (Rider 35) for all customer classes in the territory formerly served by Texas-New Mexico Power Company, except Streetlighting (Rate 20).
- Updating and re-designing the Streetlighting (Rate 20) and Private Area Lighting (Rate 6) tariffs.
- Updating various customer-specific charges in the Rate 16 tariff.

- Continuing use of a Renewable Energy Rider (Rider 36).
10. The proposed rate changes would affect all customers in all customer classes.
 11. The following table shows the claimed revenue deficiency that would be recovered from each customer class under PNM's proposed rates.

Tariff Class	Revenue Deficiency			
	Non Fuel	Fuel	Total	%
1 - Residential	\$59,383,179	\$870,453	\$60,253,631	15.83%
2 - Small Power	\$16,629,099	\$253,710	\$16,882,810	14.42%
3 - General Power	\$27,101,533	\$525,084	\$27,626,617	14.47%
4 - Large Power	\$13,259,461	\$38,204	\$13,297,665	14.24%
5 - Large Service for Customers >=8,000kW	\$678,337	\$10,609	\$688,946	9.36%
10 - Irrigation	\$388,400	\$7,178	\$395,578	15.89%
11 - Water and Sewage Pumping Service	\$443,841	\$5,742	\$449,583	3.45%
15 - Universities 115 kV	\$417,647	\$5,631	\$423,278	9.34%
30 - Manufacturing (30 MW)	\$2,586,179	\$43,872	\$2,630,051	9.38%
33 - Large Service for Station Power	\$21,455	\$319	\$21,774	9.36%
35 - Large Power Service >=3,000kW	(\$202,813)	\$15,743	(\$187,070)	-1.98%
6 - Private Lighting	\$277,529	\$4,335	\$281,864	9.36%
20 - Streetlighting	\$720,264	\$13,621	\$733,885	9.39%
TARIFF CLASS TOTALS	\$121,704,110	\$1,794,501	\$123,498,611	14.39%

12. Further information regarding this case may be obtained by contacting PNM or the PRC at the addresses and telephone numbers provided below. The PRC has assigned Case No. 15-00261-UT to this proceeding, and all inquiries or written comments concerning this matter should refer to that case number.

13. The present procedural schedule established by the PRC for this proceeding is as

follows:

- a. Any person desiring to become a party to this case must file the original and five (5) copies of a Motion for Leave to Intervene in conformity with 1.2.2.23(A) NMAC on or before December 2, 2015.
- b. Direct testimony by Staff and Intervenors shall be filed on or before **NOON** on January 29, 2016.
- c. Rebuttal testimony may be filed on or before February 22, 2016.
- d. A prehearing conference will be held at 9:30 a.m. on March 7, 2016, in the Ground Floor Hearing Room of the PRC in the P.E.R.A. Building, 1120 Paseo de Peralta, Santa Fe, New Mexico 87501.
- e. A public hearing will be held beginning on March 14, 2016 at 8:30 a.m. and continuing through March 25, 2016 (as necessary) to hear and receive testimony, exhibits, arguments, and any other appropriate matters relevant to this proceeding. The hearing will be held at the offices of the PRC, P.E.R.A. Building, 1120 Paseo de Peralta, Santa Fe, New Mexico 87501.

14. The procedural dates and requirements currently set in this case are subject to further Order of the PRC or the Hearing Examiner. Interested persons should contact the PRC for confirmation of the hearing date, time and place, since hearings are occasionally rescheduled.

15. The PRC's Procedural Rules found at 1.2.2 NMAC shall apply to this proceeding except as modified by Order of the PRC or Hearing Examiner. A copy of such Rules may be obtained from the offices of the PRC.

16. Any interested person may examine PNM's filing in this case together with any exhibits and related papers which may be filed in this case at PNM Headquarters, Main Office, Albuquerque, New Mexico 87158, telephone: (505) 241-2700, or at the PRC's offices, 1120

Paseo de Peralta, Santa Fe, New Mexico 87501, (888) 427-5772. Further information can also be obtained from PNM's website: www.pnm.com or at "Case Lookup EdoCKET" on the PRC's website at www.PRC.state.nm.us.

17. Any person filing prepared testimony under 1.2.2.35(I) NMAC on behalf of a party shall attend the hearing and submit to examination under oath.

18. Any interested person may appear at the time and place of hearing and make a written or oral comment pursuant to 1.2.2.23(F) NMAC without becoming an intervenor. Interested persons may also send written comments, which shall reference PRC Case No. 15-00261-UT, to the PRC at the address set out in Paragraph 19 below. However, comments will not be considered as evidence in this case.

19. All documents filed with the PRC by mail shall be sent to: Records Bureau, New Mexico Public Regulation PRC, P.E.R.A. Building, P.O. Box 1269, Santa Fe, New Mexico, 87504-1269. The following physical address of the PRC shall be used only for special or hand deliveries: 1120 Paseo de Peralta, Santa Fe, NM 87501.

20. Listed below are the present and proposed base rates for each customer class. PNM states that no customer class will receive an increase lower than 9.22% (except 11B) in the non-fuel component of the proposed base rates and no customer class will receive a non-fuel base rate increase larger than 15.60%. PNM proposes to change the definition of Time-Of-Use hours applicable to the Time of Use rates shown below. Present Summer On-Peak Hours: (M-F) 8 am - 8 pm, June - August (3 mo.); Present Non-Summer On-Peak Hours: (M-F) 8 am - 8 pm, September - May (9 mo.); Proposed Summer On-Peak Hours: (M-F) 10 am - 10 pm. June - August (3 mo.); Proposed Non-Summer On-Peak Hours: (M-F) 10 am - 10 pm. September - May (9 mo.).

A. Schedule 1A - Residential Service	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$5.00	\$13.14	162.82%	per Bill
Block 1 (0-450 kWh/mo.)	\$0.0906237	\$0.0959722	5.90%	per kWh
Block 2 (451-900 kWh/mo.)	\$0.1373455	\$0.1434914	4.47%	per kWh
Block 3 (All other kWh/mo.)	\$0.1576960	\$0.1622673	2.90%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$5.00	\$13.14	162.82%	per Bill
Block 1 (0-450 kWh/mo.)	\$0.0906237	\$0.0959722	5.90%	per kWh
Block 2 (451-900 kWh/mo.)	\$0.1185101	\$0.1208004	1.93%	per kWh
Block 3 (All other kWh/mo.)	\$0.1283520	\$0.1307990	1.91%	per kWh

B. Schedule 1B - Residential Service Time-of-Use Rate	Present Rate	Proposed Rate (Existing TOU)	Percent Change	Proposed Rate (New TOU)	Percent Change	
Summer Months (Jun-Aug)						
Customer Charge	\$20.81	\$23.37	12.30%	\$23.37	12.30%	per Bill
Meter Charge	\$5.29	\$2.73	-48.39%	\$2.73	-48.39%	per Bill
On-Peak kWh	\$0.2064384	\$0.1660972	-19.54%	\$0.1651424	-20.00%	per kWh
Off-Peak kWh	\$0.0663188	\$0.1110498	67.45%	\$0.1104114	66.49%	per kWh
Non-Summer Months (Sep-May)						
Customer Charge	\$20.81	\$23.37	12.30%	\$23.37	12.30%	per Bill
Meter Charge	\$5.29	\$2.73	-48.39%	\$2.73	-48.39%	per Bill
On-Peak kWh	\$0.1607211	\$0.1324961	-17.56%	\$0.1317345	-18.04%	per kWh
Off-Peak kWh	\$0.0663188	\$0.1110498	67.45%	\$0.1104114	66.49%	per kWh

C. Schedule 2A - Small Power Service	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$8.46	\$17.87	111.23%	per Bill
kWh	\$0.1286451	\$0.1479777	15.03%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$8.46	\$17.87	111.23%	per Bill
kWh	\$0.1075914	\$0.1178607	9.54%	per kWh

D. Schedule 2B - Small Power Service Time-of-Use Rate	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Summer Months (Jun-Aug)						
Customer Charge	\$13.65	\$9.60	-29.67%	\$9.60	-29.67%	per Bill
Meter Charge	\$5.40	\$8.27	53.15%	\$8.27	53.15%	per Bill
On-Peak kWh	\$0.2252796	\$0.1756964	-22.01%	\$0.1764976	-21.65%	per kWh
Off-Peak kWh	\$0.0648673	\$0.1174677	81.09%	\$0.1180034	81.92%	per kWh
Non-Summer Months (Sep-May)						
Customer Charge	\$13.65	\$9.60	-29.67%	\$9.60	-29.67%	per Bill
Meter Charge	\$5.40	\$8.27	53.15%	\$8.27	53.15%	per Bill
On-Peak kWh	\$0.1746980	\$0.1401535	-19.77%	\$0.1407926	-19.41%	per kWh
Off-Peak kWh	\$0.0648673	\$0.1174677	81.09%	\$0.1180034	81.92%	per kWh
E. Schedule 3B - General Power Service Time-of-Use Rate						
Summer Months (Jun-Aug)						
Cust. Charge (Cust. owns XFMR)	\$857.00	\$83.36	-90.27%	\$83.36	-90.27%	per Bill
Cust. Charge (PNM owns XFMR)	\$873.50	\$83.36	-90.46%	\$83.36	-90.46%	per Bill
On-Peak kWh	\$0.0844232	\$0.0658834	-21.96%	\$0.0660461	-21.77%	per kWh
Off-Peak kWh	\$0.0393037	\$0.0440485	12.07%	\$0.0441573	12.35%	per kWh
Demand (Cust. owns XFMR)	\$17.14	\$25.76	50.29%	\$25.76	50.29%	per kW
Demand (PNM owns XFMR)	\$17.47	\$26.09	49.34%	\$26.09	49.34%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
Non-Summer Months (Sep-May)						
Cust. Charge (Cust. owns XFMR)	\$638.50	\$83.36	-86.94%	\$83.36	-86.94%	per Bill
Cust. Charge (PNM owns XFMR)	\$655.00	\$83.36	-87.27%	\$83.36	-87.27%	per Bill
On-Peak kWh	\$0.0699376	\$0.0525554	-24.85%	\$0.0526852	-24.67%	per kWh
Off-Peak kWh	\$0.0393037	\$0.0440485	12.07%	\$0.0441573	12.35%	per kWh
Demand (Cust. owns XFMR)	\$12.77	\$19.08	49.41%	\$19.08	49.41%	per kW
Demand (PNM owns XFMR)	\$13.10	\$19.41	48.17%	\$19.41	48.17%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
F. Schedule 3C - General Power Service (Low Load Factor) Time-of-Use Rate						
Summer Months (Jun-Aug)						
Cust. Charge (Cust. owns XFMR)	\$326.00	\$83.36	-74.43%	\$83.36	-74.43%	per Bill
Cust. Charge (PNM owns XFMR)	\$342.50	\$83.36	-75.66%	\$83.36	-75.66%	per Bill
On-Peak kWh	\$0.1392934	\$0.1335832	-4.10%	\$0.1339149	-3.86%	per kWh
Off-Peak kWh	\$0.0627767	\$0.0893115	42.27%	\$0.0895332	42.62%	per kWh
Demand (Cust. owns XFMR)	\$6.52	\$8.47	29.91%	\$8.47	29.91%	per kW
Demand (PNM owns XFMR)	\$6.85	\$8.80	28.47%	\$8.80	28.47%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

F. Schedule 3C - General Power Service (Low Load Factor) Time-of-Use Rate Cont.	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Non-Summer Months (Sep-May)						
Cust. Charge (Cust. owns XFMR)	\$256.50	\$83.36	-67.50%	\$83.36	-67.50%	per Bill
Cust. Charge (PNM owns XFMR)	\$273.00	\$83.36	-69.47%	\$83.36	-69.47%	per Bill
On-Peak kWh	\$0.1049299	\$0.1065596	1.55%	\$0.1068242	1.81%	per kWh
Off-Peak kWh	\$0.0627767	\$0.0893115	42.27%	\$0.0895332	42.62%	per kWh
Demand (Cust. owns XFMR)	\$5.13	\$5.12	-0.19%	\$5.12	-0.19%	per kW
Demand (PNM owns XFMR)	\$5.46	\$5.45	-0.18%	\$5.45	-0.18%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
G. Schedule 4B - Large Power Service Time-of-Use Rate						
Summer Months (Jun-Aug)						
Cust. Charge (Cust. owns XFMR)	\$7,915.00	\$605.13	-92.35%	\$605.13	-92.35%	per Bill
Cust. Charge (Cust. Leases XFMR)	\$8,735.00	\$605.13	-93.07%	\$605.13	-93.07%	per Bill
On-Peak kWh	\$0.0704373	\$0.0553245	-21.46%	\$0.0553630	-21.40%	per kWh
Off-Peak kWh	\$0.0365815	\$0.0369890	1.11%	\$0.0370148	1.18%	per kWh
Demand (Cust. owns XFMR)	\$15.83	\$26.59	67.97%	\$26.59	67.97%	per kW
Demand (Cust. Leases XFMR)	\$17.47	\$28.56	63.47%	\$28.56	63.47%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
Non-Summer Months (Sep-May)						
Cust. Charge (Cust. owns XFMR)	\$6,280.00	\$605.13	-90.36%	\$605.13	-90.36%	per Bill
Cust. Charge (Cust. Leases XFMR)	\$7,100.00	\$605.13	-91.48%	\$605.13	-91.48%	per Bill
On-Peak kWh	\$0.0553112	\$0.0441325	-20.21%	\$0.0441632	-20.16%	per kWh
Off-Peak kWh	\$0.0365815	\$0.0369890	1.11%	\$0.0370148	1.18%	per kWh
Demand (Cust. owns XFMR)	\$12.56	\$18.48	47.13%	\$18.48	47.13%	per kW
Demand (Cust. Leases XFMR)	\$14.20	\$20.45	44.00%	\$20.45	44.00%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
H. Schedule 5B - Large Service for Customers >= 8,000 kW Minimum						
Summer Months (Jun-Aug)						
Customer Charge	\$93,920.00	\$3,188.26	-96.61%	\$3,188.26	-96.61%	per Bill
On-Peak kWh	\$0.0776081	\$0.0514159	-33.75%	\$0.0513319	-33.86%	per kWh
Off-Peak kWh	\$0.0343916	\$0.0343758	-0.05%	\$0.0343196	-0.21%	per kWh
Demand	\$11.74	\$21.47	82.88%	\$21.47	82.88%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

H. Schedule 5B - Large Service for Customers >= 8,000 kW Minimum Cont.	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Non-Summer Months (Sep-May)						
Customer Charge	\$78,160.00	\$3,188.26	-95.92%	\$3,188.26	-95.92%	per Bill
On-Peak kWh	\$0.0553914	\$0.0410146	-25.95%	\$0.0409476	-26.08%	per kWh
Off-Peak kWh	\$0.0343916	\$0.0343758	-0.05%	\$0.0343196	-0.21%	per kWh
Demand	\$9.77	\$13.29	36.03%	\$13.29	36.03%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

I. Schedule 6 - Private Area Lighting Service

175W MV Lt. (73 kWh)	\$11.54	\$13.47	16.7%	\$13.47	16.7%	per Bill
175W MV Lt (73 kWh)*	\$11.14	\$13.47	20.9%	\$13.47	20.9%	per Bill
400W MV Lt (162 kWh)*	\$21.45	\$27.10	26.3%	\$27.10	26.3%	per Bill
400W MH Lt (162 kWh)*	\$25.31	\$29.12	15.1%	\$29.12	15.1%	per Bill
1,000W MH Lt (380 kWh)*	\$54.10	\$63.67	17.7%	\$63.67	17.7%	per Bill
100W HPS Lt (45 kWh)	\$9.90	\$10.47	5.8%	\$10.47	5.8%	per Bill
100W HPS Lt (45 kWh)*	\$10.56	\$10.47	-0.9%	\$10.47	-0.9%	per Bill
200W HPS Lt (89 kWh)*	\$21.71	\$17.50	-19.4%	\$15.93	-19.4%	per Bill
200W HPS Lt (89 kWh)*	\$19.18	\$17.50	-8.0%	\$17.50	-8.0%	per Bill
400W HPS FL (165 kWh)	\$26.38	\$29.66	12.4%	\$29.66	12.4%	per Bill
400W HPS FL (165 kWh) (30' Wood Pole)	\$29.96	\$32.70	9.1%	\$32.70	9.1%	per Bill
400W HPS FL (165 kWh) (35' Wood Pole)	\$30.32	\$32.70	7.8%	\$32.70	7.8%	per Bill
400W HPS FL (165 kWh) (40' Wood Pole)	\$30.98	\$32.70	5.6%	\$32.70	5.6%	per Bill
400W HPS Lt (165 kWh)*	\$29.10	\$29.66	1.9%	\$29.66	1.9%	per Bill
Pole Charge (wood)*	\$1.97	\$3.04	54.3%	\$3.04	54.3%	per Bill

* PNM South Only

J. Schedule 10A - Irrigation Service

Summer Months (Jun-Aug)

Customer Charge	\$8.19	\$30.03	266.67%			per Bill
kWh	\$0.0982356	\$0.1125028	14.52%			per kWh

Non-Summer Months (Sep-May)

Customer Charge	\$8.19	\$30.03	266.67%			per Bill
kWh	\$0.0895267	\$0.0951024	6.23%			per kWh

K. Schedule 10B - Irrigation Service Time-of-Use Rate	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Summer Months (Jun-Aug)						
Customer Charge	\$8.19	\$12.71	55.17%	\$12.71	55.17%	per Bill
Meter Charge	\$2.81	\$17.32	516.42%	\$17.32	516.42%	per Bill
On-Peak kWh	\$0.1380353	\$0.1334173	-3.35%	\$0.1333587	-3.39%	per kWh
Off-Peak kWh	\$0.0628640	\$0.0892006	41.89%	\$0.0891614	41.83%	per kWh
Non-Summer Months (Sep-May)						
Customer Charge	\$8.19	\$12.71	55.17%	\$12.71	55.17%	per Bill
Meter Charge	\$2.81	\$17.32	516.42%	\$17.32	516.42%	per Bill
On-Peak kWh	\$0.1263449	\$0.1064273	-15.76%	\$0.1063806	-15.80%	per kWh
Off-Peak kWh	\$0.0628640	\$0.0892006	41.89%	\$0.0891614	41.83%	per kWh
L. Schedule 11B - Water and Sewage Pumping Service Time-of-Use Rate						
Summer Months (Jun-Aug)						
Customer Charge	\$491.60	\$327.75	-33.33%	\$327.75	-33.33%	per Bill
On-Peak kWh	\$0.1903167	\$0.2025976	6.45%	\$0.2026020	6.46%	per kWh
Off-Peak kWh	\$0.0367413	\$0.0391122	6.45%	\$0.0391130	6.46%	per kWh
Non-Summer Months (Sep-May)						
Customer Charge	\$491.60	\$327.75	-33.33%	\$327.75	-33.33%	per Bill
On-Peak kWh	\$0.1226231	\$0.1305358	6.45%	\$0.1305387	6.46%	per kWh
Off-Peak kWh	\$0.0367413	\$0.0391122	6.45%	\$0.0391130	6.46%	per kWh
M. Schedule 15B - Large Service for Public Universities Greater than 8,000 kW Minimum with Customer-Owned Generation Facilities Served at 115 kV						
Summer Months (Jun-Aug)						
Customer Charge	\$76,480.00	\$3,804.00	-95.03%	\$3,804.00	-95.03%	per Bill
On-Peak kWh	\$0.0821025	\$0.0409152	-50.17%	\$0.0409370	-50.14%	per kWh
Off-Peak kWh	\$0.0327765	\$0.0273552	-16.54%	\$0.0273698	-16.50%	per kWh
Demand	\$9.56	\$23.00	140.59%	\$23.00	140.59%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
Substation Backup Capacity	\$0.77	\$0.77	0.0%	\$0.77	0.0%	Per kW

Non-Summer Months (Sep-May)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Customer Charge	\$65,520.00	\$3,804.00	-94.19%	\$3,804.00	-94.19%	per Bill
On-Peak kWh	\$0.0641696	\$0.0326246	-49.16%	\$0.0326420	-49.13%	per kWh
Off-Peak kWh	\$0.0327765	\$0.0273552	-16.54%	\$0.0273698	-16.50%	per kWh
Demand	\$8.19	\$14.12	72.41%	\$14.12	72.41%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA
Substation Backup Capacity	\$0.77	\$0.77	0.0%	\$0.77	0.0%	Per kW

N. Schedule 16 - Special Charges	Present Rates		Proposed Rates	Percent Change	
Temporary Service					
Overhead Service	\$263.00		\$263.00	0.0%	per Occurr.
Underground Service	\$50.00		\$50.00	0.0%	per Occurr.
Collection Charge	\$9.00		\$11.00	22.2%	per Occurr.
Reconnection Charge (Normal Hours)	\$0.00		\$11.00	N/A	per Occurr.
Reconnection Charge (After Hours)	\$0.00		\$15.00	N/A	per Occurr.
Return Check Fee	\$15.00		\$15.00	0.0%	per Occurr.
Charge For Meter Test	\$21.00		\$21.00	0.0%	per Occurr.
Connect Charge (Turn On; Service is off) (Normal Hours)	\$7.00		\$11.00	57.1%	per Occurr.
Connect Charge (Turn On; Service is off) (After Hours)	\$10.00		\$14.00	40.0%	per Occurr.
Line Extension Estimate (per hour)	\$57.00		\$57.00	0.0%	per Occurr.
Connect Charge (Read Only; service is on.)	\$7.00		\$7.00	0.0%	per Occurr.
Meter Tampering Charge	\$200.00		\$200.00	0.0%	per Occurr.
Late Payment Charge	0.667%		0.667%	0.0%	per month
Reconnect at Pole/Transformer Charge	N/A		\$116.00	N/A	per Occurr.
OMR Meter Installation Charge	N/A		\$15.00	N/A	per Occurr.

O. Schedule 20 - Integrated System Streetlighting and Floodlighting Service New Installations.			Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Unmetered (Company Served)	Standard Owned,	Lights Overhead						
175W Mercury Vapor Light			\$12.69	\$15.58	22.8%	\$15.58	22.8%	per Bill
400W Mercury Vapor Light			\$21.99	\$26.09	18.6%	\$26.09	18.6%	per Bill
55W Low Pressure Sodium Light			\$9.68	\$12.19	25.9%	\$12.19	25.9%	per Bill
135W Low Pressure Sodium Light			\$13.90	\$17.65	27.0%	\$17.65	27.0%	per Bill
70W High Pressure Sodium Light			\$10.86	\$10.84	-0.2%	\$10.84	-0.2%	per Bill
100W High Pressure Sodium Light			\$11.09	\$12.42	12.0%	\$12.42	12.0%	per Bill
150W High Pressure Sodium Light **			\$13.80	Cancelled	N/A	Cancelled	N/A	per Bill
200W High Pressure Sodium Light			\$12.24	\$17.06	39.4%	\$17.06	39.4%	per Bill
250W High Pressure Sodium Light			\$18.06	\$19.89	10.1%	\$19.89	10.1%	per Bill
400W High Pressure Sodium Flood Light ***			\$25.28	\$26.42	4.5%	\$26.42	4.5%	per Bill
400W High Pressure Sodium Street Light ***			\$23.94	\$26.42	10.4%	\$26.42	10.4%	per Bill

Unmetered (Company Served)	Standard Owned,	Lights Underground	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
175W Mercury Vapor Light			\$13.98	\$15.58	11.4%	\$15.58	11.4%	per Bill
400W Mercury Vapor Light			\$23.30	\$26.09	12.0%	\$26.09	12.0%	per Bill
55W Low Pressure Sodium Light			\$9.68	\$12.19	25.9%	\$12.19	25.9%	per Bill
135W Low Pressure Sodium Light			\$13.90	\$17.65	27.0%	\$17.65	27.0%	per Bill
70W High Pressure Sodium Light			\$12.33	\$10.84	-12.1%	\$10.84	-12.1%	per Bill
100W High Pressure Sodium Light			\$12.40	\$12.42	0.2%	\$12.42	0.2%	per Bill
150W High Pressure Sodium Light **			\$15.22	Cancelled	N/A	Cancelled	N/A	per Bill
200W High Pressure Sodium Light			\$12.24	\$17.06	39.4%	\$17.06	39.4%	per Bill
250W High Pressure Sodium Light			\$19.47	\$19.89	2.2%	\$19.89	2.2%	per Bill
400W High Pressure Sodium Flood Light ***			\$26.56	\$26.42	-0.5%	\$26.42	-0.5%	per Bill
400W High Pressure Sodium Street Light ***			\$25.54	\$26.42	3.4%	\$26.42	3.4%	per Bill

O. Schedule 20 Cont.

Unmetered Standard Lights	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
175W Mercury Vapor Light	\$6.98	\$8.23	17.9%	\$8.23	17.9%	per Bill
250W Mercury Vapor Light *	\$9.64	Cancelled	N/A	Cancelled	N/A	per Bill
400W Mercury Vapor Light	\$15.10	\$18.26	20.9%	\$18.26	20.9%	per Bill
55W Low Pressure Sodium Light	\$2.68	\$3.16	17.9%	\$3.16	17.9%	per Bill
135W Low Pressure Sodium Light	\$6.04	\$7.10	17.5%	\$7.10	17.5%	per Bill
70W High Pressure Sodium Light	\$5.01	\$3.49	-30.3%	\$3.49	-30.3%	per Bill
100W High Pressure Sodium Light	\$5.46	\$5.07	-7.1%	\$5.07	-7.1%	per Bill
150W High Pressure Sodium Light **	\$6.97	Cancelled	N/A	Cancelled	N/A	per Bill
200W High Pressure Sodium Light	\$8.53	\$10.03	17.6%	\$10.03	17.6%	per Bill
250W High Pressure Sodium Light	\$10.73	\$12.06	12.4%	\$12.06	12.4%	per Bill
400W High Pressure Sodium Flood Light ***	\$16.41	\$18.59	13.3%	\$18.59	13.3%	per Bill
400W High Pressure Sodium Street Light ***	\$16.34	\$18.59	13.8%	\$18.59	13.8%	per Bill

Notes

* Light no longer installed in field (Cancelled)

** Light no longer installed in field (Cancelled)

*** Light will be combined

**** Company Owned OH & UG light rates will be combined

Metered Series Street Lighting

Company Owned	\$0.1038625	\$0.2135769	105.6%	per kWh
Customer Owned	\$0.0958706	\$0.0929519	-3.0%	per kWh

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 0.0 to 10.0 W (3.555 kWh per mo.)	N/A	\$0.94	N/A	\$0.94	N/A	per Bill
Wattage Range: 10.1 to 20.0 W (7.110 kWh per mo.)	N/A	\$1.89	N/A	\$1.89	N/A	per Bill
Wattage Range: 20.1 to 30.0 W (10.665 kWh per mo.)	N/A	\$2.83	N/A	\$2.83	N/A	per Bill
Wattage Range: 30.1 to 40.0 W (14.220 kWh per mo.)	N/A	\$3.77	N/A	\$3.77	N/A	per Bill
Wattage Range: 40.1 to 50.0 W (17.775 kWh per mo.)	N/A	\$4.72	N/A	\$4.72	N/A	per Bill
Wattage Range: 50.1 to 60.0 W (21.330 kWh per mo.)	N/A	\$5.66	N/A	\$5.66	N/A	per Bill

O. Schedule 20 Cont.

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 60.1 to 70.0 W (24.885 kWh per mo.)	N/A	\$6.60	N/A	\$6.60	N/A	per Bill
Wattage Range: 70.1 to 80.0 W (28.440 kWh per mo.)	N/A	\$7.55	N/A	\$7.55	N/A	per Bill
Wattage Range: 80.1 to 90.0 W (31.995 kWh per mo.)	N/A	\$8.49	N/A	\$8.49	N/A	per Bill
Wattage Range: 90.1 to 100.0 W (35.550 kWh per mo.)	N/A	\$9.44	N/A	\$9.44	N/A	per Bill
Wattage Range: 100.1 to 110.0 W (39.105 kWh per mo.)	N/A	\$10.38	N/A	\$10.38	N/A	per Bill
Wattage Range: 110.1 to 120.0 W (42.660 kWh per mo.)	N/A	\$11.32	N/A	\$11.32	N/A	per Bill
Wattage Range: 120.1 to 130.0 W (46.215 kWh per mo.)	N/A	\$12.27	N/A	\$12.27	N/A	per Bill
Wattage Range: 130.1 to 140.0 W (49.770 kWh per mo.)	N/A	\$13.21	N/A	\$13.21	N/A	per Bill
Wattage Range: 140.1 to 150.0 W (53.325 kWh per mo.)	N/A	\$14.15	N/A	\$14.15	N/A	per Bill
Wattage Range: 150.1 to 160.0 W (56.880 kWh per mo.)	N/A	\$15.10	N/A	\$15.10	N/A	per Bill
Wattage Range: 160.1 to 170.0 W (60.435 kWh per mo.)	N/A	\$16.04	N/A	\$16.04	N/A	per Bill
Wattage Range: 170.1 to 180.0 W (63.990 kWh per mo.)	N/A	\$16.98	N/A	\$16.98	N/A	per Bill
Wattage Range: 180.1 to 190.0 W (67.545 kWh per mo.)	N/A	\$17.93	N/A	\$17.93	N/A	per Bill
Wattage Range: 190.1 to 200.0 W (71.100 kWh per mo.)	N/A	\$18.87	N/A	\$18.87	N/A	per Bill
Wattage Range: 200.1 to 210.0 W (74.655 kWh per mo.)	N/A	\$19.81	N/A	\$19.81	N/A	per Bill
Wattage Range: 210.1 to 220.0 W (78.210 kWh per mo.)	N/A	\$20.76	N/A	\$20.76	N/A	per Bill
Wattage Range: 220.1 to 230.0 W (81.765 kWh per mo.)	N/A	\$21.70	N/A	\$21.70	N/A	per Bill
Wattage Range: 230.1 to 240.0 W (85.320 kWh per mo.)	N/A	\$22.64	N/A	\$22.64	N/A	per Bill
Wattage Range: 240.1 to 250.0 W (88.875 kWh per mo.)	N/A	\$23.59	N/A	\$23.59	N/A	per Bill
Wattage Range: 250.1 to 260.0 W (92.430 kWh per mo.)	N/A	\$24.53	N/A	\$24.53	N/A	per Bill
Wattage Range: 260.1 to 270.0 W (95.985 kWh per mo.)	N/A	\$25.48	N/A	\$25.48	N/A	per Bill

O. Schedule 20 Cont.

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 270.1 to 280.0 W (99.540 kWh per mo.)	N/A	\$26.42	N/A	\$26.42	N/A	per Bill
Wattage Range: 280.1 to 290.0 W (103.095 kWh per mo.)	N/A	\$27.36	N/A	\$27.36	N/A	per Bill
Wattage Range: 290.1 to 300.0 W (106.650 kWh per mo.)	N/A	\$28.31	N/A	\$28.31	N/A	per Bill
Wattage Range: 300.1 to 310.0 W (110.205 kWh per mo.)	N/A	\$29.25	N/A	\$29.25	N/A	per Bill
Wattage Range: 310.1 to 320.0 W (113.760 kWh per mo.)	N/A	\$30.19	N/A	\$30.19	N/A	per Bill
Wattage Range: 320.1 to 330.0 W (117.315 kWh per mo.)	N/A	\$31.14	N/A	\$31.14	N/A	per Bill
Wattage Range: 330.1 to 340.0 W (120.870 kWh per mo.)	N/A	\$32.08	N/A	\$32.08	N/A	per Bill
Wattage Range: 340.1 to 350.0 W (124.425 kWh per mo.)	N/A	\$33.02	N/A	\$33.02	N/A	per Bill
Wattage Range: 350.1 to 360.0 W (127.980 kWh per mo.)	N/A	\$33.97	N/A	\$33.97	N/A	per Bill
Wattage Range: 360.1 to 370.0 W (131.535 kWh per mo.)	N/A	\$34.91	N/A	\$34.91	N/A	per Bill
Wattage Range: 370.1 to 380.0 W (135.090 kWh per mo.)	N/A	\$35.85	N/A	\$35.85	N/A	per Bill
Wattage Range: 380.1 to 390.0 W (138.645 kWh per mo.)	N/A	\$36.80	N/A	\$36.80	N/A	per Bill
Wattage Range: 390.1 to 400.0 W (142.200 kWh per mo.)	N/A	\$37.74	N/A	\$37.74	N/A	per Bill

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 0.0 to 10.0 W (3.555 kWh per mo.)	N/A	\$0.33	N/A	\$0.33	N/A	per Bill
Wattage Range: 10.1 to 20.0 W (7.110 kWh per mo.)	N/A	\$0.66	N/A	\$0.66	N/A	per Bill
Wattage Range: 20.1 to 30.0 W (10.665 kWh per mo.)	N/A	\$0.99	N/A	\$0.99	N/A	per Bill
Wattage Range: 30.1 to 40.0 W (14.220 kWh per mo.)	N/A	\$1.32	N/A	\$1.32	N/A	per Bill

O. Schedule 20 Cont.

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 40.1 to 50.0 W (17.775 kWh per mo.)	N/A	\$1.65	N/A	\$1.65	N/A	per Bill
Wattage Range: 50.1 to 60.0 W (21.330 kWh per mo.)	N/A	\$1.98	N/A	\$1.98	N/A	per Bill
Wattage Range: 60.1 to 70.0 W (24.885 kWh per mo.)	N/A	\$2.31	N/A	\$2.31	N/A	per Bill
Wattage Range: 70.1 to 80.0 W (28.440 kWh per mo.)	N/A	\$2.64	N/A	\$2.64	N/A	per Bill
Wattage Range: 80.1 to 90.0 W (31.995 kWh per mo.)	N/A	\$2.97	N/A	\$2.97	N/A	per Bill
Wattage Range: 90.1 to 100.0 W (35.550 kWh per mo.)	N/A	\$3.30	N/A	\$3.30	N/A	per Bill
Wattage Range: 100.1 to 110.0 W (39.105 kWh per mo.)	N/A	\$3.63	N/A	\$3.63	N/A	per Bill
Wattage Range: 110.1 to 120.0 W (42.660 kWh per mo.)	N/A	\$3.97	N/A	\$3.97	N/A	per Bill
Wattage Range: 120.1 to 130.0 W (46.215 kWh per mo.)	N/A	\$4.30	N/A	\$4.30	N/A	per Bill
Wattage Range: 130.1 to 140.0 W (49.770 kWh per mo.)	N/A	\$4.63	N/A	\$4.63	N/A	per Bill
Wattage Range: 140.1 to 150.0 W (53.325 kWh per mo.)	N/A	\$4.96	N/A	\$4.96	N/A	per Bill
Wattage Range: 150.1 to 160.0 W (56.880 kWh per mo.)	N/A	\$5.29	N/A	\$5.29	N/A	per Bill
Wattage Range: 160.1 to 170.0 W (60.435 kWh per mo.)	N/A	\$5.62	N/A	\$5.62	N/A	per Bill
Wattage Range: 170.1 to 180.0 W (63.990 kWh per mo.)	N/A	\$5.95	N/A	\$5.95	N/A	per Bill
Wattage Range: 180.1 to 190.0 W (67.545 kWh per mo.)	N/A	\$6.28	N/A	\$6.28	N/A	per Bill
Wattage Range: 190.1 to 200.0 W (71.100 kWh per mo.)	N/A	\$6.61	N/A	\$6.61	N/A	per Bill
Wattage Range: 200.1 to 210.0 W (74.655 kWh per mo.)	N/A	\$6.94	N/A	\$6.94	N/A	per Bill
Wattage Range: 210.1 to 220.0 W (78.210 kWh per mo.)	N/A	\$7.27	N/A	\$7.27	N/A	per Bill
Wattage Range: 220.1 to 230.0 W (81.765 kWh per mo.)	N/A	\$7.60	N/A	\$7.60	N/A	per Bill
Wattage Range: 230.1 to 240.0 W (85.320 kWh per mo.)	N/A	\$7.93	N/A	\$7.93	N/A	per Bill
Wattage Range: 240.1 to 250.0 W (88.875 kWh per mo.)	N/A	\$8.26	N/A	\$8.26	N/A	per Bill
Wattage Range: 250.1 to 260.0 W (92.430 kWh per mo.)	N/A	\$8.59	N/A	\$8.59	N/A	per Bill

O. Schedule 20 Cont.

Company Owned and Maintained Option for LED Lighting (New Option)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Wattage Range: 260.1 to 270.0 W (95.985 kWh per mo.)	N/A	\$8.92	N/A	\$8.92	N/A	per Bill
Wattage Range: 270.1 to 280.0 W (99.540 kWh per mo.)	N/A	\$9.25	N/A	\$9.25	N/A	per Bill
Wattage Range: 280.1 to 290.0 W (103.095 kWh per mo.)	N/A	\$9.58	N/A	\$9.58	N/A	per Bill
Wattage Range: 290.1 to 300.0 W (106.650 kWh per mo.)	N/A	\$9.91	N/A	\$9.91	N/A	per Bill
Wattage Range: 300.1 to 310.0 W (110.205 kWh per mo.)	N/A	\$10.24	N/A	\$10.24	N/A	per Bill
Wattage Range: 310.1 to 320.0 W (113.760 kWh per mo.)	N/A	\$10.57	N/A	\$10.57	N/A	per Bill
Wattage Range: 320.1 to 330.0 W (117.315 kWh per mo.)	N/A	\$10.90	N/A	\$10.90	N/A	per Bill
Wattage Range: 330.1 to 340.0 W (120.870 kWh per mo.)	N/A	\$11.24	N/A	\$11.24	N/A	per Bill
Wattage Range: 340.1 to 350.0 W (124.425 kWh per mo.)	N/A	\$11.57	N/A	\$11.57	N/A	per Bill
Wattage Range: 350.1 to 360.0 W (127.980 kWh per mo.)	N/A	\$11.90	N/A	\$11.90	N/A	per Bill
Wattage Range: 360.1 to 370.0 W (131.535 kWh per mo.)	N/A	\$12.23	N/A	\$12.23	N/A	per Bill
Wattage Range: 370.1 to 380.0 W (135.090 kWh per mo.)	N/A	\$12.56	N/A	\$12.56	N/A	per Bill
Wattage Range: 380.1 to 390.0 W (138.645 kWh per mo.)	N/A	\$12.89	N/A	\$12.89	N/A	per Bill
Wattage Range: 390.1 to 400.0 W (142.200 kWh per mo.)	N/A	\$13.22	N/A	\$13.22	N/A	per Bill
Pole Charge	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
30' Wood Pole *	\$3.44	\$4.16	20.9%	\$4.16	20.9%	per Bill
35' Wood Pole *	\$3.74	\$4.16	11.2%	\$4.16	11.2%	per Bill
40' Wood Pole *	\$4.39	\$4.16	-5.2%	\$4.16	-5.2%	per Bill
45' Wood Pole *	\$5.21	\$4.16	-20.2%	\$4.16	-20.2%	per Bill
23' Orn. Pole **	\$7.73	\$8.07	4.4%	\$8.07	4.4%	per Bill
28' Orn. Pole **	\$8.95	\$8.07	-9.8%	\$8.07	-9.8%	per Bill
38' Orn. Pole **	\$14.72	\$8.07	-45.2%	\$8.07	-45.2%	per Bill
40' Davit Pole **	\$14.65	\$8.07	-44.9%	\$8.07	-44.9%	per Bill

* All wood pole charge options collapsed to a single wood pole rate

** All orn. pole charge options collapsed to a single orn. pole rate

P. Schedule 23 - Special Contract Service for Large Customers	Present Rates	Proposed Rates	Percent Change	
4B - Large Power				
Minimum kW Included in Customer Charge	500	Cancelled	N/A	kW
[A] Customer Charge (Cust. Owns XFMR)	\$4,740.00	Cancelled	N/A	per Bill
[A] Customer Charge (PNM Owns XFMR)	\$5,555.00	Cancelled	N/A	per Bill
[C] On-Peak kWh Charge	\$0.0000328	Cancelled	N/A	per kWh
[C] Off-Peak kWh Charge	\$0.0000328	Cancelled	N/A	per kWh
[B] Billed Demand Charge (Cust. Owns XFMR)	\$9.48	Cancelled	N/A	per kW
[B] Billed Demand Charge (PNM Owns XFMR)	\$11.11	Cancelled	N/A	per kW
[D] RkVA Charge	\$0.27	Cancelled	N/A	per RkVA
[F] Generation Energy Losses Charge per kWh	\$0.0033233	Cancelled	N/A	per kWh
[G] Generation Ancillary Services Charge per Peak kW-Month	\$1.352	Cancelled	N/A	per kW
5B - Mines 46/115 kV				
Minimum kW Included in Customer Charge	8,000	Cancelled	N/A	kW
[A] Customer Charge (Cust. Owns XFMR)	\$73,600.00	Cancelled	N/A	per Bill
[A] Customer Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per Bill
[C] On-Peak kWh Charge	\$0.0000142	Cancelled	N/A	per kWh
[C] Off-Peak kWh Charge	\$0.0000142	Cancelled	N/A	per kWh
[B] Billed Demand Charge (Cust. Owns XFMR)	\$9.20	Cancelled	N/A	per kW
[B] Billed Demand Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per kW
[D] RkVA Charge	\$0.27	Cancelled	N/A	per RkVA
[F] Generation Energy Losses Charge per kWh	\$0.0019543	Cancelled	N/A	per kWh
[G] Generation Ancillary Services Charge per Peak kW-Month	\$1.313	Cancelled	N/A	per kW
15B - Universities 115 kV				
Minimum kW Included in Customer Charge	8,000	Cancelled	N/A	kW
[A] Customer Charge (Cust. Owns XFMR)	\$50,640.00	Cancelled	N/A	per Bill
[A] Customer Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per Bill

15B - Universities 115 kV Cont.	Present Rates	Proposed Rates	Percent Change	
[C] On-Peak kWh Charge	\$0.0000284	Cancelled	N/A	per kWh
[C] Off-Peak kWh Charge	\$0.0000284	Cancelled	N/A	per kWh
[B] Billed Demand Charge (Cust. Owns XFMR)	\$6.33	Cancelled	N/A	per kW
[B] Billed Demand Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per kW
[D] RkVA Charge	\$0.27	Cancelled	N/A	per RkVA
[F] Generation Energy Losses Charge per kWh	\$0.0019532	Cancelled	N/A	per kWh
[G] Generation Ancillary Services Charge per Peak kW-Month	\$1.310	Cancelled	N/A	per kW
30B - Manuf. (30 MW)				
Minimum kW Included in Customer Charge	30,000	Cancelled	N/A	kW
[A] Customer Charge (Cust. Owns XFMR)	\$278,400.00	Cancelled	N/A	per Bill
[A] Customer Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per Bill
[C] On-Peak kWh Charge	\$0.0019663	Cancelled	N/A	per kWh
[C] Off-Peak kWh Charge	\$0.0019663	Cancelled	N/A	per kWh
[B] Billed Demand Charge (Cust. Owns XFMR)	\$9.28	Cancelled	N/A	per kW
[B] Billed Demand Charge (PNM Owns XFMR)	N/A	Cancelled	N/A	per kW
[D] RkVA Charge	\$0.27	Cancelled	N/A	per RkVA
[F] Generation Energy Losses Charge per kWh	\$0.0021912	Cancelled	N/A	per kWh
[G] Generation Ancillary Services Charge per Peak kW-Month	\$1.329	Cancelled	N/A	per kW

Q. Schedule 30B - Large Service for Manufacturing for Service >= 30,000 kW Minimum at Distribution Voltage Summer Months (Jun-Aug)	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Customer Charge	\$345,600.00	\$25,193.25	-92.71%	\$25,193.25	-92.71%	per Bill
On-Peak kWh	\$0.0727343	\$0.0342686	-52.89%	\$0.0342669	-52.89%	per kWh
Off-Peak kWh	\$0.0354871	\$0.0258707	-27.10%	\$0.0258695	-27.10%	per kWh
Demand	\$11.52	\$32.38	181.0%	\$32.38	181.0%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

Non-Summer Months (Sep-May)	Present	Proposed	Percent	Proposed	Percent
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	Rates	Rates (Existing TOU)	Change	Rates (New TOU)	Change	
Customer Charge	\$280,200.00	\$25,193.25	-91.01%	\$25,193.25	-91.01%	per Bill
On-Peak kWh	\$0.0564004	\$0.0273362	-51.53%	\$0.0273348	-51.53%	per kWh
Off-Peak kWh	\$0.0354871	\$0.0258707	-27.10%	\$0.0258695	-27.10%	per kWh
Demand	\$9.34	\$23.07	147.0%	\$23.07	147.0%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

**R. Schedule 33B - Large Service
for Station Power**

Summer Months (Jun-Aug)

Customer Charge	\$2,695.00	\$454.20	-83.15%	\$454.20	-83.15%	per Bill
On-Peak kWh	\$0.0464845	\$0.0470409	1.20%	\$0.0470814	1.28%	per kWh
Off-Peak kWh	\$0.0230339	\$0.0314508	36.54%	\$0.0314778	36.66%	per kWh
Demand	\$5.39	\$6.01	11.47%	\$6.01	11.47%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge	\$2,305.00	\$454.20	-80.30%	\$454.20	-80.30%	per Bill
On-Peak kWh	\$0.0379588	\$0.0375247	-1.14%	\$0.0375570	-1.06%	per kWh
Off-Peak kWh	\$0.0230339	\$0.0314508	36.54%	\$0.0314778	36.66%	per kWh
Demand	\$4.61	\$4.19	-9.08%	\$4.19	-9.08%	per kW
RkVA	\$0.27	\$0.27	0.0%	\$0.27	0.0%	per RkVA

**S. Schedule 35B -Large Power
Service >=3,000kW**

Summer Months (Jun-Aug)

Customer Charge	N/A	\$3,186.95	N/A	\$3,186.95	N/A	per Bill
On-Peak kWh	N/A	\$0.0362573	N/A	\$0.0362078	N/A	per kWh
Off-Peak kWh	N/A	\$0.0262921	N/A	\$0.0262562	N/A	per kWh
Demand	N/A	\$31.04	N/A	\$31.04	N/A	per kW
RkVA	N/A	\$0.27	N/A	\$0.27	N/A	per RkVA

Non-Summer Months (Sep-May)

Customer Charge	N/A	\$3,186.95	N/A	\$3,186.95	N/A	per Bill
On-Peak kWh	N/A	\$0.0289225	N/A	\$0.0288831	N/A	per kWh
Off-Peak kWh	N/A	\$0.0262921	N/A	\$0.0262562	N/A	per kWh
Demand	N/A	\$20.81	N/A	\$20.81	N/A	per kW
RkVA	N/A	\$0.27	N/A	\$0.27	N/A	per RkVA

T. Rider 8 - Incremental Interruptible Power Applicable to Rate Nos. 3B, 3C, 4B and 34B	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
Summer Months (Jun-Aug)						
Interruptible Demand Discount (Substation Level)	\$15.83	\$15.83	0.0%	\$15.83	0.0%	per kW
Interruptible Demand Discount (Primary Distribution Level)	\$15.83	\$15.83	0.0%	\$15.83	0.0%	per kW
Interruptible Demand Discount (Secondary Distribution Level)	\$6.85	\$6.85	0.0%	\$6.85	0.0%	per kW
Non-Summer Months (Sep-May)						
Interruptible Demand Discount (Substation Level)	\$7.38	\$7.38	0.0%	\$7.38	0.0%	per kW
Interruptible Demand Discount (Primary Distribution Level)	\$4.08	\$4.08	0.0%	\$4.08	0.0%	per kW
Interruptible Demand Discount (Secondary Distribution Level)	\$0.38	\$0.38	0.0%	\$0.38	0.0%	per kW
U. Rider 35 - Consolidation Adjustment Rider (CAR) *						
Summer Months (Jun-Aug)						
CAR Applied to Rate 1 - Residential						
01A - (Block 1) (Summer kWh)	\$0.0138612	Cancelled	N/A	Cancelled	N/A	per kWh
01A - (Block 2) (Summer kWh)	\$(0.0274738)	Cancelled	N/A	Cancelled	N/A	per kWh
01A - (Block 3) (Summer kWh)	\$0.0454779)	Cancelled	N/A	Cancelled	N/A	per kWh
01B - (Summer kWh)	\$(0.0082075)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 2 - Small Power						
02A - (Summer kWh)	\$0.0033692	Cancelled	N/A	Cancelled	N/A	per kWh
02A - (Summer kWh)	\$(0.0101179)	Cancelled	N/A	Cancelled	N/A	per kWh
02B - (Summer kWh)	\$0.0033692	Cancelled	N/A	Cancelled	N/A	per kWh
02B - (Summer kWh)	\$(0.0101179)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 3 - General Power						
03B - (Summer kWh)	\$0.0241851	Cancelled	N/A	Cancelled	N/A	per kWh
03B - (Summer kWh)	\$0.0036217	Cancelled	N/A	Cancelled	N/A	per kWh
03C - (Summer kWh)	\$(0.0001522)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 4B - Large Power TOU						
04B - (Summer kWh)	\$0.0049906	Cancelled	N/A	Cancelled	N/A	per kWh
04B - (Summer kWh)	\$0.0356655	Cancelled	N/A	Cancelled	N/A	per kWh

CAR Applied to Rate	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
CAR Applied to Rate 10 - Irrigation						
10A - (Summer kWh)	\$(0.0068259)	Cancelled	N/A	Cancelled	N/A	per kWh
10B - (Summer kWh)	\$(0.0068259)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 6 - Private Lighting						
06 - (Summer kWh)	\$(0.0000567)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 20 - Streetlighting						
20 - (Summer kWh)	\$0.0000219	Cancelled	N/A	Cancelled	N/A	per kWh
Non-Summer Months (Sep-May)						
CAR Applied to Rate 1 - Residential						
01A - (Block 1) (Non-Summer kWh)	\$0.0138612	Cancelled	N/A	Cancelled	N/A	per kWh
01A - (Block 2) (Non-Summer kWh)	\$(0.0108100)	Cancelled	N/A	Cancelled	N/A	per kWh
01A - (Block 3) (Non-Summer kWh)	\$(0.0195171)	Cancelled	N/A	Cancelled	N/A	per kWh
01B - (Non-Summer kWh)	\$0.0037943	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 2 - Small Power						
02A - (Non-Summer kWh)	\$0.0180752	Cancelled	N/A	Cancelled	N/A	per kWh
02A - (Non-Summer kWh)	\$0.0063483	Cancelled	N/A	Cancelled	N/A	per kWh
02B - (Non-Summer kWh)	\$0.0180752	Cancelled	N/A	Cancelled	N/A	per kWh
02B - (Non-Summer kWh)	\$0.0063483	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 3 - General Power						
03B - (Non-Summer kWh)	\$0.0367973	Cancelled	N/A	Cancelled	N/A	per kWh
03B - (Non-Summer kWh)	\$0.0102713	Cancelled	N/A	Cancelled	N/A	per kWh
03C - (Non-Summer kWh)	\$0.0140255	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 4B - Large Power TOU						
04B - (Non-Summer kWh)	\$0.0149003	Cancelled	N/A	Cancelled	N/A	per kWh
04B - (Non-Summer kWh)	\$0.0425322	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 10 - Irrigation						
10A - (Non-Summer kWh)	\$(0.0012209)	Cancelled	N/A	Cancelled	N/A	per kWh
10B - (Non-Summer kWh)	\$(0.0012209)	Cancelled	N/A	Cancelled	N/A	per kWh
CAR Applied to Rate 6 - Private Lighting						
06 - (Non-Summer kWh)	\$(0.0000567)	Cancelled	N/A	Cancelled	N/A	per bill
CAR Applied to Rate 20 - Streetlighting						
20 - (Non-Summer kWh)	\$0.0000219	Cancelled	N/A	Cancelled	N/A	per kWh

U. Rider 35 - Consolidation Adjustment Rider (CAR) (Cont.)*	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
New CAR for L1Z5 - Sch I, Metered Muni Lts (PNM)	N/A	(\$0.0945988)	N/A	(\$0.0945988)	N/A	per kWh
New CAR for L2Z5 - Sch II, Metered Muni Lts (Cust)	N/A	\$0.0000000	N/A	\$0.0000000	N/A	per kWh
New CAR for L3A2 - Sch III (OH-WP): 100W HPS (45 kWh)	N/A	(\$5.51)	N/A	(\$5.51)	N/A	per bill
New CAR for L3A4 - Sch V (UG-WP): 100W HPS (45 kWh)	N/A	(\$2.27)	N/A	(\$2.27)	N/A	per bill
New CAR for L3C2 - Sch III (OH-WP): 400W HPS (165 kWh)	N/A	(\$11.50)	N/A	(\$11.50)	N/A	per bill
New CAR for L3D1 - Sch VI (Cust.): 175W MV (73 kWh)	N/A	(\$0.21)	N/A	(\$0.21)	N/A	per bill
New CAR for L3D2 - Sch III (OH-WP): 175W MV (73 kWh)	N/A	(\$11.26)	N/A	(\$11.26)	N/A	per bill
New CAR for L3D4 - Sch V (UG-WP): 175W MV (73 kWh)	N/A	(\$11.26)	N/A	(\$11.26)	N/A	per bill
New CAR for L3F2 - Sch III (OH-WP): 400W MV (162 kWh)	N/A	(\$11.16)	N/A	(\$11.16)	N/A	per bill
New CAR for L3T2 - Sch III (OH-WP): 200W HPS (89 kWh)	N/A	(\$7.21)	N/A	(\$7.21)	N/A	per bill
New CAR for L3T4 - Sch V (UG-WP): 200W HPS (89 kWh)	N/A	(\$4.41)	N/A	(\$4.41)	N/A	per bill
New CAR for L3U2 - Sch III (OH-WP): 55W LPS (28 kWh)	N/A	(\$5.30)	N/A	(\$5.30)	N/A	per bill
New CAR for L3U4 - Sch V (UG-WP): 55W LPS (28 kWh)	N/A	(\$5.30)	N/A	(\$5.30)	N/A	per bill
New CAR for L3V2 - Sch III (OH-WP): 135W LPS (63 kWh)	N/A	(\$5.93)	N/A	(\$5.93)	N/A	per bill
New CAR for L4A2 - Sch IV (OH-MP): 100W HPS (45 kWh)	N/A	(\$0.12)	N/A	(\$0.12)	N/A	per bill
New CAR for L4A4 - Sch V (UG-MP): 100W HPS (45 kWh)	N/A	(\$6.18)	N/A	(\$6.18)	N/A	per bill
New CAR for L4C2 - Sch IV (OH-MP): 400W HPS (165 kWh)	N/A	(\$7.53)	N/A	(\$7.53)	N/A	per bill
New CAR for L4C4 - Sch V (UG-MP): 400W HPS (165 kWh)	N/A	(\$7.53)	N/A	(\$7.53)	N/A	per bill
New CAR for L4D2 - Sch IV (OH-MP): 175W MV (73 kWh)	N/A	(\$15.17)	N/A	(\$15.17)	N/A	per bill
New CAR for L4D4 - Sch V (UG-MP): 175W MV (73 kWh)	N/A	(\$15.17)	N/A	(\$15.17)	N/A	per bill
New CAR for L4F2 - Sch IV (OH-MP): 400W MV (162 kWh)	N/A	(\$12.25)	N/A	(\$12.25)	N/A	per bill
New CAR for L4F4 - Sch V (UG-MP): 400W MV (162 kWh)	N/A	(\$12.25)	N/A	(\$12.25)	N/A	per bill
New CAR for L4T2 - Sch IV (OH-MP): 200W HPS (89 kWh)	N/A	(\$2.39)	N/A	(\$2.39)	N/A	per bill

New CAR for L4T4 - Sch V (OH- MP): 200W HPS (89 kWh)	N/A	(\$1.38)	N/A	(\$1.38)	N/A	per bill
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U. Rider 35 - Consolidation Adjustment Rider (CAR) (Cont.)*	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change	
New CAR for L4U2 - Sch IV (OH- MP): 55W LPS (28 kWh)	N/A			(\$9.21)	N/A	per bill
New CAR for L4U4 - Sch V (UG- MP): 55W LPS (28 kWh)	N/A			(\$9.21)	N/A	per bill
New CAR for L4V4 - Sch V (UG- MP): 135W LPS (63 kWh)	N/A			(\$9.84)	N/A	per bill
New CAR for L6F2 - Sch IV (OH- MP): 2-400W MV (324 kWh)	N/A			(\$21.85)	N/A	per bill
New CAR for L6F4 - Sch V (UG- MP): 2-400W MV (324 kWh)	N/A			(\$21.85)	N/A	per bill
New CAR for L7A1 - Sch VI (Cust.): 100W HPS (45 kWh)	N/A			(\$0.13)	N/A	per bill
New CAR for L7A2 - Sch III (OH- WP): 100W HPS (45 kWh)	N/A			(\$1.35)	N/A	per bill
New CAR for L7A3 - Sch VI (Cust.): 100W HPS (45 kWh)	N/A			(\$0.13)	N/A	per bill
New CAR for L7C1 - Sch VI (Cust.): 400W HPS (165 kWh)	N/A			(\$0.47)	N/A	per bill
New CAR for L7C2 - Sch III (OH- WP): 400W HPS (165 kWh)	N/A			(\$7.34)	N/A	per bill
New CAR for L7C3 - Sch VI (Cust.): 400W HPS (165 kWh)	N/A			(\$0.47)	N/A	per bill
New CAR for L7D1 - Sch VI (Cust.): 175W MV (73 kWh)	N/A			(\$0.21)	N/A	per bill
New CAR for L7D2 - Sch III (OH- WP): 175W MV (73 kWh)	N/A			(\$7.10)	N/A	per bill
New CAR for L7D3 - Sch VI (Cust.): 175W MV (73 kWh)	N/A			(\$0.21)	N/A	per bill
New CAR for L7F1 - Sch VI (Cust.): 400W MV (162 kWh)	N/A			(\$0.46)	N/A	per bill
New CAR for L7F2 - Sch III (OH- WP): 400W MV (162 kWh)	N/A			(\$7.00)	N/A	per bill
New CAR for L7F3 - Sch VI (Cust.): 400W MV (162 kWh)	N/A			(\$0.46)	N/A	per bill
New CAR for L7T1 - Sch VI (Cust.): 200W HPS (89 kWh)	N/A			(\$0.26)	N/A	per bill
New CAR for L7T2 - Sch III (OH- WP): 200W HPS (89 kWh)	N/A			(\$3.05)	N/A	per bill
New CAR for L7T3 - Sch VI (Cust.): 200W HPS (89 kWh)	N/A			(\$0.26)	N/A	per bill
New CAR for L7U2 - Sch III (OH- WP): 55W LPS (28 kWh)	N/A			(\$1.14)	N/A	per bill

U. Rider 35 - Consolidation Adjustment Rider (CAR) (Cont.)*	Present Rates	Proposed Rates (Existing TOU)	Percent Change	Proposed Rates (New TOU)	Percent Change
New CAR for L7V2 - Sch III (OH-WP): 135W LPS (63 kWh)	N/A			(\$1.77)	N/A per bill
New CAR for L8A1 - Sch VI (Cust.): 100W HPS (45 kWh)	N/A			(\$0.13)	N/A per bill
New CAR for L8A2 - Sch IV (OH-MP): 100W HPS (45 kWh)	N/A			(\$9.21)	N/A per bill
New CAR for L8A3 - Sch VI (Cust.): 100W HPS (45 kWh)	N/A			\$0.00	N/A per bill
New CAR for L8C1 - Sch VI (Cust.): 400W HPS (165 kWh)	N/A			(\$0.13)	N/A per bill
New CAR for L8C2 - Sch IV (OH-MP): 400W HPS (165 kWh)	N/A			(\$0.47)	N/A per bill
New CAR for L8C3 - Sch VI (Cust.): 400W HPS (165 kWh)	N/A			\$0.00	N/A per bill
New CAR for L8D1 - Sch VI (Cust.): 175W MV (73 kWh)	N/A			(\$0.47)	N/A per bill
New CAR for L8D2 - Sch IV (OH-MP): 175W MV (73 kWh)	N/A			(\$0.21)	N/A per bill
New CAR for L8D3 - Sch VI (Cust.): 175W MV (73 kWh)	N/A			(\$7.10)	N/A per bill
New CAR for L8F1 - Sch VI (Cust.): 400W MV (162 kWh)	N/A			(\$0.21)	N/A per bill
New CAR for L8F2 - Sch IV (OH-MP): 400W MV (162 kWh)	N/A			(\$0.46)	N/A per bill
New CAR for L8F3 - Sch VI (Cust.): 400W MV (162 kWh)	N/A			(\$4.18)	N/A per bill
New CAR for L8T1 - Sch VI (Cust.): 200W HPS (89 kWh)	N/A			(\$0.46)	N/A per bill
New CAR for L8T2 - Sch IV (OH-MP): 200W HPS (89 kWh)	N/A			(\$0.26)	N/A per bill
New CAR for L8T3 - Sch VI (Cust.): 200W HPS (89 kWh)	N/A			\$0.00	N/A per bill
New CAR for L8U2 - Sch IV (OH-MP): 55W LPS (28 kWh)	N/A			(\$0.26)	N/A per bill

Note:

* Rider 35 is proposed to be cancelled for every rate except Rate 20 - Streetlighting

** For Rider 35, most remaining CAR Rates were restructured to a per bill basis

W. Rider 44 - Revenue Balancing Account

Residential 1A/1B

Fixed Costs per Customer (FCC) Factor	N/A	\$48.48	N/A	Per Cust./ Month
Fixed Cost per Energy (FCE) Factor	N/A	\$0.0835049	N/A	Per kWh

Small Power 2A/2B

Fixed Costs per Customer (FCC) Factor	N/A	\$145.86	N/A	Per Cust./ Month
Fixed Cost per Energy (FCE) Factor	N/A	\$0.0987780	N/A	Per kWh

21. Below is a comparison of bills for residential customers under existing rates and PNM’s proposed rates. The bills include fuel charges but do not include charges under PNM’s Renewable Energy Rider and Energy Efficiency Rider, any Underground Riders, nor gross receipt taxes nor franchise fees.

A. Schedule 1A - Residential Service

Estimate of Bill for a PNM North Customer at following levels of consumption (Does not include new Coal Supply Agreement fuel savings):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill	Percent Change
0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$24.94	\$33.34	33.7%
250 kWh	\$29.93	\$38.39	28.3%
500 kWh	\$57.20	\$66.01	15.4%
585 kWh (North Average)*	\$69.64	\$78.64	12.9%
600 kWh	\$71.84	\$80.87	12.6%
700 kWh	\$86.48	\$95.72	10.7%
750 kWh	\$93.81	\$103.14	10.0%
1,000 kWh	\$132.45	\$142.15	7.3%
1,700 kWh	\$249.20	\$259.25	4.0%
2,000 kWh	\$299.24	\$309.44	3.4%

Present Bill	Proposed Bill	Percent Change
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Non-Summer Months (Sep-May)

0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$24.94	\$33.34	33.7%
250 kWh	\$29.93	\$38.39	28.3%
500 kWh	\$56.25	\$64.88	15.3%
585 kWh (North Average)*	\$67.10	\$75.58	12.6%
600 kWh	\$69.01	\$77.46	12.2%
700 kWh	\$81.77	\$90.04	10.1%
750 kWh	\$88.15	\$96.34	9.3%
1,000 kWh	\$121.04	\$128.79	6.4%
1,700 kWh	\$217.25	\$223.87	3.0%
2,000 kWh	\$258.49	\$264.61	2.4%

Annual Average	Present Bill	Proposed Bill	Percent Change
0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$24.94	\$33.34	33.7%
250 kWh	\$29.93	\$38.39	28.3%
500 kWh	\$56.49	\$65.16	15.4%
585 kWh (North Average)*	\$67.74	\$76.34	12.7%
600 kWh	\$69.72	\$78.31	12.3%
700 kWh	\$82.95	\$91.46	10.3%
750 kWh	\$89.57	\$98.04	9.5%
1,000 kWh	\$123.89	\$132.13	6.6%
1,700 kWh	\$225.24	\$232.71	3.3%
2,000 kWh	\$268.68	\$275.82	2.7%

Estimate of Bill for a PNM South Customer at following levels of consumption (Does not include new Coal Supply Agreement fuel savings):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill	Percent Change
0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$27.72	\$33.34	20.3%
250 kWh	\$33.39	\$38.39	15.0%
500 kWh	\$62.06	\$66.01	6.4%
531 kWh (South Average)*	\$65.75	\$70.62	7.4%
600 kWh	\$73.96	\$80.87	9.3%
700 kWh	\$85.85	\$95.72	11.5%
750 kWh	\$91.80	\$103.14	12.4%
1,000 kWh	\$121.78	\$142.15	16.7%
1,700 kWh	\$206.70	\$259.25	25.4%
2,000 kWh	\$243.09	\$309.44	27.3%

Non-Summer Months (Sep-May)	Present Bill	Proposed Bill	Percent Change
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0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$27.72	\$33.34	20.3%
250 kWh	\$33.39	\$38.39	15.0%
500 kWh	\$61.95	\$64.88	4.7%
531 kWh (South Average)*	\$65.57	\$68.78	4.9%
600 kWh	\$73.63	\$77.46	5.2%
700 kWh	\$85.31	\$90.04	5.6%
750 kWh	\$91.15	\$96.34	5.7%
1,000 kWh	\$120.46	\$128.79	6.9%
1,700 kWh	\$203.01	\$223.87	10.3%
2,000 kWh	\$238.39	\$264.61	11.0%

A. Schedule 1A - Residential Service Cont.

	Present Bill	Proposed Bill	Percent Change
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Annual Average

0 kWh	\$5.00	\$13.14	162.8%
200 kWh	\$27.72	\$33.34	20.3%
250 kWh	\$33.39	\$38.39	15.0%
500 kWh	\$61.98	\$65.16	5.1%
531 kWh (South Average)*	\$65.62	\$69.24	5.5%
600 kWh	\$73.71	\$78.31	6.2%
700 kWh	\$85.45	\$91.46	7.0%
750 kWh	\$91.31	\$98.04	7.4%
1,000 kWh	\$120.79	\$132.13	9.4%
1,700 kWh	\$203.93	\$232.71	14.1%
2,000 kWh	\$239.57	\$275.82	15.1%

B. Schedule 1B - Residential Service TOU

Estimate of Bill for a PNM North Customer at following levels of consumption (assumes a 39% On-Peak Ratio):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$52.11	\$53.61	2.9%	\$53.46	2.6%
250 kWh	\$58.62	\$60.49	3.2%	\$60.29	2.9%
500 kWh	\$91.13	\$94.87	4.1%	\$94.49	3.7%
600 kWh	\$104.14	\$108.62	4.3%	\$108.17	3.9%
700 kWh	\$117.14	\$122.38	4.5%	\$121.85	4.0%
750 kWh	\$123.65	\$129.26	4.5%	\$128.68	4.1%
1,000 kWh	\$156.16	\$163.64	4.8%	\$162.88	4.3%
1,700 kWh	\$247.20	\$259.92	5.1%	\$258.62	4.6%
2,000 kWh	\$286.22	\$301.18	5.2%	\$299.66	4.7%

Non-Summer Months (Sep-May)	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$48.55	\$50.99	5.0%	\$50.85	4.7%
250 kWh	\$54.16	\$57.21	5.6%	\$57.04	5.3%
500 kWh	\$82.22	\$88.32	7.4%	\$87.98	7.0%
600 kWh	\$93.44	\$100.76	7.8%	\$100.35	7.4%
700 kWh	\$104.66	\$113.21	8.2%	\$112.73	7.7%
750 kWh	\$110.27	\$119.43	8.3%	\$118.91	7.8%
1,000 kWh	\$138.33	\$150.54	8.8%	\$149.85	8.3%
1,700 kWh	\$216.89	\$237.64	9.6%	\$236.48	9.0%
2,000 kWh	\$250.56	\$274.97	9.7%	\$273.60	9.2%

Annual Average	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$49.44	\$51.64	4.5%	\$51.50	4.2%
250 kWh	\$55.27	\$58.03	5.0%	\$57.85	4.7%
500 kWh	\$84.44	\$89.96	6.5%	\$89.60	6.1%
600 kWh	\$96.11	\$102.73	6.9%	\$102.30	6.4%
700 kWh	\$107.78	\$115.50	7.2%	\$115.01	6.7%
750 kWh	\$113.62	\$121.88	7.3%	\$121.36	6.8%
1,000 kWh	\$142.79	\$153.81	7.7%	\$153.11	7.2%
1,700 kWh	\$224.47	\$243.21	8.3%	\$242.01	7.8%
2,000 kWh	\$259.48	\$281.53	8.5%	\$280.12	8.0%

Estimate of Bill for a PNM South Customer at following levels of consumption (assumes a 39% On-Peak Ratio):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$50.47	\$53.61	6.2%	\$53.46	5.9%
250 kWh	\$56.56	\$60.49	6.9%	\$60.29	6.6%
500 kWh	\$87.03	\$94.87	9.0%	\$94.49	8.6%
600 kWh	\$99.21	\$108.62	9.5%	\$108.17	9.0%
700 kWh	\$111.40	\$122.38	9.9%	\$121.85	9.4%
750 kWh	\$117.49	\$129.26	10.0%	\$128.68	9.5%
1,000 kWh	\$147.95	\$163.64	10.6%	\$162.88	10.1%
1,700 kWh	\$233.25	\$259.92	11.4%	\$258.62	10.9%
2,000 kWh	\$269.81	\$301.18	11.6%	\$299.66	11.1%

B. Schedule 1B - Residential Service Cont.

	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
Non-Summer Months (Sep-May)					
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$49.30	\$50.99	3.4%	\$50.85	3.1%
250 kWh	\$55.11	\$57.21	3.8%	\$57.04	3.5%
500 kWh	\$84.11	\$88.32	5.0%	\$87.98	4.6%
600 kWh	\$95.71	\$100.76	5.3%	\$100.35	4.8%
700 kWh	\$107.32	\$113.21	5.5%	\$112.73	5.0%
750 kWh	\$113.12	\$119.43	5.6%	\$118.91	5.1%
1,000 kWh	\$142.12	\$150.54	5.9%	\$149.85	5.4%
1,700 kWh	\$223.34	\$237.64	6.4%	\$236.48	5.9%
2,000 kWh	\$258.15	\$274.97	6.5%	\$273.60	6.0%

Annual Average	Present Bill	Proposed Bill (Existing TOU)	Percent Change	Proposed Bill (New TOU)	Percent Change
0 kWh	\$26.10	\$26.10	0.0%	\$26.10	0.0%
200 kWh	\$49.60	\$51.64	4.1%	\$51.50	3.8%
250 kWh	\$55.47	\$58.03	4.6%	\$57.85	4.3%
500 kWh	\$84.84	\$89.96	6.0%	\$89.60	5.6%
600 kWh	\$96.59	\$102.73	6.4%	\$102.30	5.9%
700 kWh	\$108.34	\$115.50	6.6%	\$115.01	6.2%
750 kWh	\$114.21	\$121.88	6.7%	\$121.36	6.3%
1,000 kWh	\$143.58	\$153.81	7.1%	\$153.11	6.6%
1,700 kWh	\$225.82	\$243.21	7.7%	\$242.01	7.2%
2,000 kWh	\$261.06	\$281.53	7.8%	\$280.12	7.3%

PNM South refers to the territory formerly served by Texas-New Mexico Power Company.

22. The proposed rate changes stated by customer rate class and, for residential customers, by consumption levels, are for informational purposes, and the final approved revenue requirements and rate design may vary the rates ultimately charged to each class and for each consumption level. The PRC has not decided if PNM’s Application should be approved. The PRC has commenced this case to test PNM’s evidence and analyses to determine if PNM’s Application should be approved as presented, modified or denied in whole or in part.

23. Additional details regarding this proceeding and its procedural requirements are set

forth in the Hearing Examiner's September 24, 2015 Procedural Order.

24. ANY PERSON WITH A DISABILITY REQUIRING SPECIAL ASSISTANCE IN ORDER TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PRC AT LEAST 24 HOURS PRIOR TO THE COMMENCEMENT OF THE HEARING.

Issued at Santa Fe, New Mexico, on September 24, 2015.

NEW MEXICO PUBLIC REGULATION COMMISSION

Hearing Examiner