

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. 625,)	Case No. 24-00089-UT
)	
PUBLIC SERVICE COMPANY OF NEW)	
MEXICO,)	
Applicant.)	
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NOTICE OF PROCEEDING AND HEARING

This is NOTICE of a rate proceeding before the New Mexico Public Regulation Commission. What follows is a summary of the case, including how it could impact your utility bill, and information about how you can participate in the process.

1. On June 14, 2024, Public Service Company of New Mexico (PNM) filed an Application to increase its rates with the New Mexico Public Regulation Commission (PRC). This notice describes PNM’s proposed rate increase and includes important information, including the dates of public hearings and how PNM customers can provide comments.

2. PNM’s current rates were approved by the PRC in Case No. 22-00270-UT (“2022 Rate Case”) and went into effect in January 2024. PNM believes that these rates are not sufficient for it to earn a reasonable return on its investments. If approved, the proposed rates would go into effect on July 1, 2025. The revenue collected will be used to pay for ongoing investments in PNM’s system, increasing operating and maintenance costs, and the costs of recently approved energy storage agreements (ESA) for utility-scale batteries. Discussion of why PNM requires additional revenue and how the company intends to utilize that revenue is available in an article in the Santa Fe New Mexican by Nicholas Gilmore published July 1, 2024, and entitled “PNM says

modernization, energy transition at heart of major rate hike request.”

3. PNM based its requested rate increase on a “future test year”—a forecast of the company’s relevant costs for a twelve-month period starting July 1, 2025, through June 30, 2026. Excluding the cost of purchasing fuel, PNM projects the annual amount of money the company needs to provide reliable service to customers and a reasonable return for investors is \$851.3 million for the test period. For informational purposes, the estimated revenue requirement for fuel during the test period is \$268.8 million. When these two figures are combined, it results in a total test period revenue requirement of \$1.12 billion.

4. PNM claims that unless its requested rate increase is approved, it will have a revenue deficiency of \$174.3 million for the test period. PNM proposes to recover this \$174.3 million revenue deficiency through an increase of \$92.2 million in non-fuel base rates and an increase of \$82.1 million in its fuel clause. Base rates are rates that are fixed in between general rate cases (as opposed to rate riders which can be amended between rate cases). PNM proposes to remove existing ESA costs from base rates to recover all ESA costs through Rider No. 23-Fuel and Purchase Power Cost Adjustment Clause (referred to as Rider No. 23 or abbreviated as the FPPCAC). If the ESA costs are not recovered within the FPPCAC as proposed by PNM, then the test period ESA costs would be recovered through PNM’s base rates as previously authorized by the Commission. PNM’s test period revenue requirement is materially different from the test period revenue requirement presented in the 2022 rate case.

5. The estimated \$174.3 million revenue deficiency directly relates to PNM’s ongoing expenses, capital investments, and previously approved resource additions. This includes depreciation, property taxes, return on investment, and associated income taxes. The requested non-fuel revenue requirement together with the recovery of ESA costs through Rider No. 23 will

result in a projected overall system average increase of 23%. The test period revenue requirement deficiency, including the ESA costs to be recovered through Rider No. 23, is shown by major rate class in the table embedded in paragraph eleven below.

6. PNM's requested non-fuel base rate increase together with the recovery of ESA costs through Rider No. 23 varies by customer class, as shown in the rate schedules listed in paragraph nineteen below. The ESA costs would be allocated to set the ESA component ("ESA Factor") of the FPPCAC fuel factors using the same allocation methodology that would apply if the ESA costs were recovered in base rates. The non-fuel base rate bill impact, together with the Test Period ESA Factor (not including other rider charges) for residential customers for differing levels of monthly usage is shown in paragraph twenty below.

7. Advice Notice No. 625 is filed with the Commission and contains all the rates and charges necessary to collect PNM's full revenue requirement. If the Commission approves PNM's full revenue requirement, PNM voluntarily proposes to recover the non-fuel revenue requirement increase of \$92.2 million through a two-part phase-in of rates on July 1, 2025, and January 1, 2026, covering seasonal rates for summer and winter months. Advice Notice 625 also provides the initial non-fuel base rates that would be implemented on July 1, 2025, if the phase-in is approved. PNM's proposal to phase-in rates would result in a July 1, 2025, first phase non-fuel base rate increase of approximately \$46.1 million. The second half of the rate increase would add the remaining non-fuel increase of \$46.1 million to base rates.

8. PNM estimates that a residential customer with an average monthly usage of 600 kWh would see an increase of \$11.12 in July 2025, and an additional increase of \$12.48 in January 2026 under the phase-in schedule for a total bill impact of \$23.60. The bill impact for January 2026 reflects projected fuel and purchased power costs and the calendar year 2026 estimated ESA

costs. The actual average bill increase will vary among customers and rate classes.

9. Except as listed below, the proposed rates are based on the rate design applied by the Commission in the 2022 rate case. PNM has proposed to limit the non-fuel revenue increase for any given rate class to mitigate disproportionate impacts to certain customer classes that would otherwise result. PNM is also proposing the following revisions to its rate design:

- Increasing the amount of costs recovered through the fixed monthly residential customer charge to more accurately reflect fixed customer-related costs including the costs of meters, services, billing, meter reading, bill processing, and customer accounting.
- Establishing cost-based rates for commercial and industrial customers and limiting the amount of costs shifted among customer classes through a banding process that sets a limit on the percentage of non-fuel revenue increase for residential customers and certain other rate classes. Under principles of cost responsibility, a significant proportion of the revenue deficiency is allocated to the residential class of customers. PNM proposes to limit the average non-fuel base rate increase for the residential class to 21.25%.
- Recovering the cost of ESAs through PNM's FPPCAC rather than recovering those costs in non-fuel base rates. PNM will use the same allocators to assign costs to rate classes as would be applied for base rate recovery.

10. The proposed rate changes would affect all customers in all customer classes. PNM's renewable energy and energy efficiency rider rates are not subject to change in this proceeding. Other than re-setting the FPPCAC fuel factors in PNM's FPPCAC to account for the recovery of the ESAs and without application of the 5% cap to the July 1, 2025, and January 1, 2026, reset for that purpose, PNM's FPPCAC is not subject to change in this proceeding.

11. The Test Period non-fuel revenue requirement deficiency by major rate class is

shown in the following table:

Total Revenue Requirement Deficiency				
Tariff Class	Banded Increase/(Decrease)	Test Period Allocated ESA Costs	Total Increase/(Decrease) with ESAs	Total % Rate Change with ESAs
Residential 1A & 1B	\$ 77,773,264	\$ 41,068,775	\$ 118,842,039	32.47%
Small Power 2A & TOU 2B	5,190,334	8,448,972	13,639,306	12.96%
General Power 3B	7,549,764	12,548,711	20,098,475	18.82%
General Power 3C	-	2,027,261	2,027,261	7.18%
General Power 3D	-	869,093	869,093	10.40%
General Power 3E	-	105,548	105,548	6.50%
General Power 3F	-	33,008	33,008	6.70%
Large Power 4B	-	6,545,602	6,545,602	11.42%
Large Service 5B	(1,084,645)	149,823	(934,822)	-47.17%
Irrigation 10A & TOU 10B	256,149	183,673	439,822	24.38%
Water and Sewage 11B	1,740,888	845,566	2,586,453	31.57%
Public Universities 15B	-	342,877	342,877	10.20%
Manufacturing 30B	-	4,982,045	4,982,045	13.91%
Station Power 33B	-	11,310	11,310	4.90%
Large Power 35B	-	1,022,379	1,022,379	14.50%
Rate Schedule 36B	-	2,792,142	2,792,142	13.40%
Private Lighting 6	-	47,433	47,433	2.05%
Streetlighting 20	751,634	118,011	869,645	24.59%
Total	\$ 92,177,388	\$ 82,142,228	\$ 174,319,616	22.96%

12. Further information regarding this case may be obtained by contacting PNM or the Commission at the addresses and telephone numbers provided below. The Commission has assigned Case No. 24-00089-UT to this proceeding, and all inquiries or written comments concerning this matter should refer to that case number.

13. A procedural schedule has been established for this case by the Commission's designated hearing examiners.

- The deadline for intervening in this case is October 11, 2024.
- A public hearing is scheduled to commence on February 17, 2025, and continue as needed through March 7, 2025.
- The hearing date is designed to allow the Commission sufficient time to issue a

recommended decision for the Commission's due consideration prior to the expiration of the statutory suspension period.

- All established procedural dates and requirements set in this case are subject to further order of the Commission or the hearing examiners.
- Interested persons should contact the Commission for confirmation of the hearing date, time and place, since hearings are occasionally rescheduled.
- Further information about the hearing date can also be obtained from PNM's website: www.pnm.com or at "Case Lookup EdoCKET" on the Commission's website at www.prc.nm.gov.

14. The Commission's procedural rules (found at [1.2.2 NMAC](#)) shall apply to this proceeding except as modified by order of the Commission or Hearing Examiners. The rules are available at the New Mexico Compilation Commission's website at <https://nmonesource.com/nmos/en/nav.do> under New Mexico Laws and Court Rules, New Mexico Administrative Code, title one, chapter two, part two.

15. 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 Offices, Albuquerque, New Mexico 87158, telephone (505) 241-2700; or at the Commission's offices, 142 West Palace Ave, Santa Fe, New Mexico 87501, telephone (505) 827-6941. Further information can also be obtained from PNM's website: www.pnm.com or at "Case Lookup EdoCKET" on the Commission's website at www.prc.nm.gov.

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

17. The Commissioners will conduct a public comment hearing to receive oral

comments on November 7, 2024, between 4:00 p.m. and 7:00 p.m. at the New Mexico 811 building which is located at 1021 Eubank Blvd. NE, Albuquerque, NM 87112. Notice of the public-comment hearing will be posted on the Commission's website. Members of the public interested in attending the public-comment hearing should check the Commission's website to confirm the time and place of that comment hearing. Interested persons may also send written comments, which shall reference NMPRC Case No. 24-00089-UT, to the Commission at any time prior to the final Commission action on this case. Written comments should be directed to prc.records@prc.nm.gov and reference the case number just identified. Public comments, whether oral or written, are not considered evidence.

18. All documents filed with the Commission shall be filed in accordance with the Commission's rules set forth in 1.2.2 NMAC. The following physical address of the Commission shall be used only for special or hand deliveries: 142 West Palace Ave, Santa Fe, NM 87501.

19. Listed below are the present and proposed non-fuel rates for each customer class if the Commission approves PNM's full revenue requirement. All customers in all customer classes are affected. The non-fuel rates being compared in the following Sections A-AG of following Table of Rates are base rates only and do not include PNM's total FPPCAC charges, or energy efficiency and renewable energy riders. The ESA Factor component of Rider No. 23 is provided thereafter in Section AH of the Table.

TABLE OF RATES

A. Schedule 1A – Residential	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$9.95	\$15.92	60%	per bill
Block 1 (0-450 kWh/mo.)	\$0.0748255	\$0.0823080	10%	per kWh
Block 2 (451-900 kWh/mo.)	\$0.1240339	\$0.1550424	25%	per kWh
Block 3 (All other kWh/mo.)	\$0.1664298	\$0.1764156	6%	per kWh
Whole House EV (10:00pm – 5:00am)	\$0.0315696	\$0.0575000	82%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$9.95	\$15.92	60%	per bill
Block 1 (0-450 kWh/mo.)	\$0.0748255	\$0.0823080	10%	per kWh
Block 2 (451-900 kWh/mo.)	\$0.1070240	\$0.1337800	25%	per kWh
Block 3 (All other kWh/mo.)	\$0.1408090	\$0.1520997	8%	per kWh
Whole House EV (10:00pm – 5:00am)	\$0.0315696	\$0.0575000	82%	per kWh
B. Schedule 1B - Residential Time-of-Use	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$21.14	\$33.82	60%	per bill
Meter Charge	\$5.37	\$8.59	60%	per bill
On-Peak kWh	\$0.1973457	\$0.2305446	17%	per kWh
Off-Peak kWh	\$0.0633977	\$0.0740630	17%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$21.14	\$33.82	60%	per bill
Meter Charge	\$5.37	\$8.59	60%	per bill
On-Peak kWh	\$0.1536420	\$0.1794888	17%	per kWh
Off-Peak kWh	\$0.0633977	\$0.0740630	17%	per kWh
C. Schedule 1B - Residential Time-of-Day Pilot	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$9.95	\$15.92	60%	per bill
On-Peak kWh	\$0.3117085	\$0.3561789	14%	per kWh
Off-Peak kWh	\$0.0773746	\$0.0884133	14%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$9.95	\$15.92	60%	per bill
On-Peak kWh	\$0.1712278	\$0.2023209	18%	per kWh
Off-Peak kWh	\$0.0686586	\$0.0811262	18%	per kWh
D. Schedule 2A - Small Power	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				

Customer Charge	\$22.08	\$25.39	15%	per bill
kWh	\$0.1094774	\$0.1132962	3%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$22.08	\$25.39	15%	per bill
kWh	\$0.0871961	\$0.0902377	3%	per kWh

E. Schedule 2B - Small Power Time-of-Use	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$7.55	\$11.33	50%	per bill
Meter Charge	\$8.23	\$12.34	50%	per bill
On-Peak kWh	\$0.2063978	\$0.2060538	-0.2%	per kWh
Off-Peak kWh	\$0.0594304	\$0.0593314	-0.2%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$7.55	\$11.33	50%	per bill
Meter Charge	\$8.23	\$12.34	50%	per bill
On-Peak kWh	\$0.1600557	\$0.1597889	-0.2%	per kWh
Off-Peak kWh	\$0.0594304	\$0.0593314	-0.2%	per kWh

F. Schedule 2B - Small Power Time-of-Day Pilot	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$22.08	\$25.39	15%	per bill
On-Peak kWh	\$0.2480592	\$0.2560929	3%	per kWh
Off-Peak kWh	\$0.1237323	\$0.1277395	3%	per kWh
Super Off-Peak kWh	\$0.0623174	\$0.0643356	3%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$22.08	\$25.39	15%	per bill
On-Peak kWh	\$0.1287634	\$0.1334248	4%	per kWh
Off-Peak kWh	\$0.0806576	\$0.0835775	4%	per kWh
Super Off-Peak kWh	\$0.0523531	\$0.0542483	4%	per kWh

G. Schedule 3B - General Power Time-of-Use	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge (Cust. owns XFMR)	\$99.73	\$109.43	10%	per bill
Customer Charge (PNM owns XFMR)	\$99.73	\$109.43	10%	per bill
On-Peak kWh	\$0.0180963	\$0.0195587	8%	per kWh
Off-Peak kWh	\$0.0084248	\$0.0091057	8%	per kWh
Demand (Cust. owns XFMR)	\$29.76	\$31.85	7%	per kW
Demand (PNM owns XFMR)	\$30.15	\$32.27	7%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge (Cust. owns XFMR)	\$99.73	\$109.43	10%	per bill

Customer Charge (PNM owns XFMR)	\$99.73	\$109.43	10%	per bill
On-Peak kWh	\$0.0149913	\$0.0162028	8%	per kWh
Off-Peak kWh	\$0.0084248	\$0.0091057	8%	per kWh
Demand (Cust. owns XFMR)	\$22.11	\$23.67	7%	per kW
Demand (PNM owns XFMR)	\$22.51	\$24.10	7%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

**H. Schedule 3C - General Power (Low Load Factor)
Time-of-Use**

Summer Months (Jun-Aug)

	Present Rates	Proposed Rates	Percent Change	
Customer Charge (Cust. owns XFMR)	\$72.18	\$93.53	30%	per bill
Customer Charge (PNM owns XFMR)	\$72.18	\$93.53	30%	per bill
On-Peak kWh	\$0.0628693	\$0.0616298	-2%	per kWh
Off-Peak kWh	\$0.0283339	\$0.0277753	-2%	per kWh
Demand (Cust. owns XFMR)	\$15.52	\$15.51	-0.1%	per kW
Demand (PNM owns XFMR)	\$16.18	\$16.17	-0.1%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge (Cust. owns XFMR)	\$72.18	\$93.53	30%	per bill
Customer Charge (PNM owns XFMR)	\$72.18	\$93.53	30%	per bill
On-Peak kWh	\$0.0473595	\$0.0464259	-2%	per kWh
Off-Peak kWh	\$0.0283339	\$0.0277753	-2%	per kWh
Demand (Cust. owns XFMR)	\$11.43	\$11.42	-0.1%	per kW
Demand (PNM owns XFMR)	\$12.09	\$12.08	-0.1%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

**I. Schedule 3D - General Power Municipalities and
Counties, Time-of-Use**

Summer Months (Jun-Aug)

	Present Rates	Proposed Rates	Percent Change	
Customer Charge (Cust. owns XFMR)	\$99.73	\$117.04	17%	per bill
Customer Charge (PNM owns XFMR)	\$99.73	\$117.04	17%	per bill
On-Peak kWh	\$0.0180963	\$0.0178113	-2%	per kWh
Off-Peak kWh	\$0.0084248	\$0.0082922	-2%	per kWh
Demand (Cust. owns XFMR)	\$29.76	\$29.75	0%	per kW
Demand (PNM owns XFMR)	\$30.15	\$30.14	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge (Cust. owns XFMR)	\$99.73	\$117.04	17%	per bill
Customer Charge (PNM owns XFMR)	\$99.73	\$117.04	17%	per bill
On-Peak kWh	\$0.0149913	\$0.0147552	-2%	per kWh
Off-Peak kWh	\$0.0084248	\$0.0082922	-2%	per kWh
Demand (Cust. owns XFMR)	\$22.11	\$22.10	0%	per kW
Demand (PNM owns XFMR)	\$22.51	\$22.50	0%	per kW

RkVA	\$0.27	\$0.27	0%	per RkVA
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J. Schedule 3E - General Power (Low Load Factor) Municipalities and Counties, Time-of-Use

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge (Cust. owns XFMR)	\$72.18	\$91.77	27%	per bill
Customer Charge (PNM owns XFMR)	\$72.18	\$91.77	27%	per bill
On-Peak kWh	\$0.0628693	\$0.0614114	-2%	per kWh
Off-Peak kWh	\$0.0283339	\$0.0276769	-2%	per kWh
Demand (Cust. owns XFMR)	\$15.52	\$15.51	0%	per kW
Demand (PNM owns XFMR)	\$16.18	\$16.17	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge (Cust. owns XFMR)	\$72.18	\$91.77	27%	per bill
Customer Charge (PNM owns XFMR)	\$72.18	\$91.77	27%	per bill
On-Peak kWh	\$0.0473595	\$0.0462613	-2%	per kWh
Off-Peak kWh	\$0.0283339	\$0.0276769	-2%	per kWh
Demand (Cust. owns XFMR)	\$11.43	\$11.42	0%	per kW
Demand (PNM owns XFMR)	\$12.09	\$12.08	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

K. Schedule 3F - Non-residential Charging Station Pilot

	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$72.18	\$134.88	87%	per bill
On-Peak kWh	\$0.1865171	\$0.1847401	-1%	per kWh
Off-Peak kWh	\$0.0642196	\$0.0636078	-1%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$72.18	\$134.88	87%	per bill
On-Peak kWh	\$0.1380762	\$0.1367607	-1%	per kWh
Off-Peak kWh	\$0.0642196	\$0.0636078	-1%	per kWh

L. Schedule 3B/3C/3D/3E - General Power Time-of-Day Pilot

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge (Cust. owns XFMR)	\$94.27	\$105.62	12%	per bill
Customer Charge (PNM owns XFMR)	\$94.27	\$105.62	12%	per bill
On-Peak kWh	\$0.0369532	\$0.0413974	12%	per kWh
Off-Peak kWh	\$0.0180702	\$0.0202434	12%	per kWh
Super Off-Peak kWh	\$0.0091668	\$0.0102693	12%	per kWh
Demand (Cust. owns XFMR)	\$26.80	\$27.65	3%	per kW
Demand (PNM owns XFMR)	\$27.19	\$27.92	3%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge (Cust. owns XFMR)	\$94.27	\$105.62	12%	per bill
Customer Charge (PNM owns XFMR)	\$94.27	\$105.62	12%	per bill
On-Peak kWh	\$0.0202446	\$0.0230787	14%	per kWh
Off-Peak kWh	\$0.0124361	\$0.0141771	14%	per kWh
Super Off-Peak kWh	\$0.0081173	\$0.0092537	14%	per kWh
Demand (Cust. owns XFMR)	\$19.80	\$20.34	3%	per kW
Demand (PNM owns XFMR)	\$20.47	\$20.92	2%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

M. Schedule 4B - Large Power Time-of-Use	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge (Cust. owns XFMR)	\$666.65	\$667.39	0%	per bill
Customer Charge (PNM owns XFMR)	\$666.65	\$667.39	0%	per bill
On-Peak kWh	\$0.0203688	\$0.0206471	1%	per kWh
Off-Peak kWh	\$0.0105786	\$0.0107231	1%	per kWh
Demand (Cust. owns XFMR)	\$28.44	\$28.40	0%	per kW
Demand (PNM owns XFMR)	\$30.74	\$30.71	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge (Cust. owns XFMR)	\$666.65	\$667.39	0%	per bill
Customer Charge (PNM owns XFMR)	\$666.65	\$667.39	0%	per bill
On-Peak kWh	\$0.0159947	\$0.0162133	1%	per kWh
Off-Peak kWh	\$0.0105786	\$0.0107231	1%	per kWh
Demand (Cust. owns XFMR)	\$19.79	\$19.77	0%	per kW
Customer Charge (PNM owns XFMR)	\$22.09	\$22.06	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

N. Schedule 4B - Large Power Time-of-Day Pilot	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge (Cust. owns XFMR)	\$666.65	\$667.39	0%	per bill
Customer Charge (PNM owns XFMR)	\$666.65	\$667.39	0%	per bill
On-Peak kWh	\$0.0356252	\$0.0362383	2%	per kWh
Off-Peak kWh	\$0.0173838	\$0.0176830	2%	per kWh
Super Off-Peak kWh	\$0.0088381	\$0.0089903	2%	per kWh
Demand (Cust. owns XFMR)	\$28.44	\$28.40	0%	per kW
Demand (PNM owns XFMR)	\$30.74	\$30.71	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge (Cust. owns XFMR)	\$666.65	\$667.39	0%	per bill
Customer Charge (PNM owns XFMR)	\$666.65	\$667.39	0%	per bill
On-Peak kWh	\$0.0181803	\$0.0183926	1%	per kWh

Off-Peak kWh	\$0.0109244	\$0.0110519	1%	per kWh
Super Off-Peak kWh	\$0.0071330	\$0.0072163	1%	per kWh
Demand (Cust. owns XFMR)	\$19.79	\$19.77	0%	per kW
Demand (PNM owns XFMR)	\$22.09	\$22.06	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

O. Schedule 5B - Large Service (8,000 kW Min) Time-of-Use

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$2,325.12	\$1,983.97	-15%	per bill
On-Peak kWh	\$0.0672492	\$0.0089165	-87%	per kWh
Off-Peak kWh	\$0.0298010	\$0.0039513	-87%	per kWh
Demand	\$11.19	\$9.39	-16%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$2,325.12	\$1,983.97	-15%	per bill
On-Peak kWh	\$0.0479979	\$0.0063640	-87%	per kWh
Off-Peak kWh	\$0.0298010	\$0.0039513	-87%	per kWh
Demand	\$6.80	\$5.71	-16%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

P. Schedule 5B - Large Service (8,000 kW Min) Time-of-Day Pilot

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$2,325.12	\$1,983.97	-15%	per bill
On-Peak kWh	\$0.1085304	\$0.0140252	-87%	per kWh
Off-Peak kWh	\$0.0547265	\$0.0070722	-87%	per kWh
Super Off-Peak kWh	\$0.0268696	\$0.0034723	-87%	per kWh
Demand	\$11.19	\$9.39	-16%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$2,325.12	\$1,983.97	-15%	per bill
On-Peak kWh	\$0.0517212	\$0.0066971	-87%	per kWh
Off-Peak kWh	\$0.0309624	\$0.0040092	-87%	per kWh
Super Off-Peak kWh	\$0.0207370	\$0.0026851	-87%	per kWh
Demand	\$6.80	\$5.71	-16%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Q. Schedule 6 - Private Area Lighting

	Present Rates	Proposed Rates	Percent Change	
Area Lights				
175W MV Area Light	\$11.63	\$13.47	16%	per bill
400W MV Area Light	\$23.02	\$27.11	18%	per bill
100W HPS Area Light	\$9.34	\$10.48	12%	per bill

200W HPS Area Light	\$15.25	\$17.50	15%	per bill
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Flood Lights

200W HPS Flood Light	\$15.25	\$17.50	15%	per bill
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400W HPS Flood Light	\$25.52	\$29.68	16%	per bill
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400W MH Flood Light	\$24.67	\$28.76	17%	per bill
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1,000W MH Flood Light	\$53.31	\$62.89	18%	per bill
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Light Emitting Diode ("LED") Lights

40W LED - Company owned	n/a	\$3.16	n/a	per bill
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120W LED - Company owned	n/a	\$9.50	n/a	per bill
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200W LED - Company owned	n/a	\$15.81	n/a	per bill
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250W LED - Company owned	n/a	\$19.78	n/a	per bill
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Poles

Wood Pole	\$3.06	\$3.06	0%	per bill
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R. Schedule 10A - Irrigation	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$15.14	\$30.27	100%	per bill
kWh	\$0.0803334	\$0.0877623	9%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$15.14	\$30.27	100%	per bill
kWh	\$0.0732115	\$0.0799819	9%	per kWh

S. Schedule 10B - Irrigation Time-of-Use	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$11.27	\$33.80	200%	per bill
Meter Charge	\$3.87	\$11.61	200%	per bill
On-Peak kWh	\$0.1225840	\$0.1342312	10%	per kWh
Off-Peak kWh	\$0.0558272	\$0.0611316	10%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$11.27	\$33.80	200%	per bill
Meter Charge	\$3.87	\$11.61	200%	per bill
On-Peak kWh	\$0.1122023	\$0.1228630	10%	per kWh
Off-Peak kWh	\$0.0558272	\$0.0611316	10%	per kWh

T. Schedule 10B - Irrigation Time-of-Day Pilot	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$20.18	\$40.30	100%	per bill
On-Peak kWh	\$0.1951385	\$0.1895811	-3%	per kWh
Off-Peak kWh	\$0.0942038	\$0.0915209	-3%	per kWh
Super Off-Peak kWh	\$0.0483005	\$0.0469249	-3%	per kWh

Non-Summer Months (Sep-May)

Customer Charge	\$20.18	\$40.30	100%	per bill
On-Peak kWh	\$0.1118492	\$0.1193107	7%	per kWh
Off-Peak kWh	\$0.0687572	\$0.0733440	7%	per kWh
Super Off-Peak kWh	\$0.0450840	\$0.0480915	7%	per kWh

U. Schedule 11B - Water and Sewage Time-of-Use	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$395.99	\$388.55	-2%	per bill
On-Peak kWh	\$0.1725843	\$0.2134198	24%	per kWh
Off-Peak kWh	\$0.0215731	\$0.0266775	24%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$395.99	\$388.55	-2%	per bill
On-Peak kWh	\$0.1078652	\$0.1333873	24%	per kWh
Off-Peak kWh	\$0.0215731	\$0.0266775	24%	per kWh

V. Schedule 11B - Water and Sewage Time-of-Day Pilot	Present Rate	Proposed Rate	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$395.99	\$388.55	-2%	per bill
On-Peak kWh	\$0.0990662	\$0.1236052	25%	per kWh
Off-Peak kWh	\$0.0506171	\$0.0631552	25%	per kWh
Super Off-Peak kWh	\$0.0250352	\$0.0312366	25%	per kWh
Non-Summer Months (Sep-May)				
Customer Charge	\$395.99	\$388.55	-2%	per bill
On-Peak kWh	\$0.0597996	\$0.0745296	25%	per kWh
Off-Peak kWh	\$0.0350641	\$0.0437011	25%	per kWh
Super Off-Peak kWh	\$0.0241701	\$0.0301237	25%	per kWh

W. Schedule 15B - Large Service for Public Universities (8,000 kW Min) Time-of-Use	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$4,937.47	\$4,383.89	-11%	per bill
On-Peak kWh	\$0.0491205	\$0.0494664	1%	per kWh
Off-Peak kWh	\$0.0196097	\$0.0197478	1%	per kWh
Demand	\$11.77	\$11.77	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Substation Backup Capacity	\$0.78	\$0.78	0%	per kW
Non-Summer Months (Sep-May)				
Customer Charge	\$4,937.47	\$4,383.89	-11%	per bill
On-Peak kWh	\$0.0383915	\$0.0386618	1%	per kWh
Off-Peak kWh	\$0.0196097	\$0.0197478	1%	per kWh

Demand	\$7.12	\$7.12	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Substation Backup Capacity	\$0.78	\$0.78	0%	per kW

X. Schedule 15B - Large Service for Public Universities (8,000 kW Min) Time-of-Day Pilot

Summer Months (Jun-Aug)

	Present Rates	Proposed Rates	Percent Change	
Customer Charge	\$4,937.47	\$4,383.89	-11%	per bill
On-Peak kWh	\$0.0717517	\$0.0717245	0%	per kWh
Off-Peak kWh	\$0.0364997	\$0.0364858	0%	per kWh
Super Off-Peak kWh	\$0.0178213	\$0.0178146	0%	per kWh
Demand	\$11.77	\$11.77	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Substation Backup Capacity	\$0.78	\$0.78	0%	per kW

Non-Summer Months (Sep-May)

Customer Charge	\$4,937.47	\$4,383.89	-11%	per bill
On-Peak kWh	\$0.0377358	\$0.0383342	2%	per kWh
Off-Peak kWh	\$0.0220921	\$0.0224424	2%	per kWh
Super Off-Peak kWh	\$0.0150176	\$0.0152558	2%	per kWh
Demand	\$7.12	\$7.12	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Substation Backup Capacity	\$0.78	\$0.78	0%	per kW

Y. Schedule 16 - Special Charges

	Present Rates	Proposed Rates	Percent Change	
Temporary Service				
Overhead Service	\$263.00	\$270.00	3%	per occurrence
Underground Service	\$50.00	\$64.00	28%	per occurrence
Collection Charge	\$11.00	\$7.00	-36%	per occurrence
Reconnection Charge (Normal Hours)	\$11.00	\$23.00	109%	per occurrence
Reconnection Charge (After Hours)	\$15.00	\$29.00	93%	per occurrence
Return Check Fee	\$15.00	\$33.00	120%	per occurrence
Charge For Meter Test	\$21.00	\$31.00	48%	per occurrence
Connect Charge (Turn On; Service is off) (Normal Hours)	\$11.00	\$23.00	109%	per occurrence
Connect Charge (Turn On; Service is off) (After Hours)	\$14.00	\$29.00	107%	per occurrence
Connect Charge (Read Only; service is on.)	\$7.00	\$12.00	71%	per occurrence
Line Extension Estimate (per hour)	\$57.00	\$79.00	39%	per occurrence

Meter Tampering Charge	\$200.00	\$125.00	-38%	per occurrence
Late Payment Charge (% of balance)	0.667%	0.667%	0%	per month
Reconnect at Pole/Transformer Charge	\$116.00	\$30.00	-74%	per occurrence
OMR Meter Installation Charge	\$15.00	\$27.00	80%	per occurrence

Z. Schedule 20 - Integrated System Streetlighting and Floodlighting

Unmetered Standard Lights (Company Owned)	Present Rates	Proposed Rates	Percent Change	
175W Mercury Vapor Light	\$13.56	\$13.03	-4%	per bill
400W Mercury Vapor Light	\$20.58	\$21.37	4%	per bill
55W Low Pressure Sodium Light	\$12.18	\$10.98	-10%	per bill
135W Low Pressure Sodium Light	\$16.42	\$15.60	-5%	per bill
70W High Pressure Sodium Light	\$10.50	\$9.54	-9%	per bill
100W High Pressure Sodium Light	\$11.52	\$10.83	-6%	per bill
200W High Pressure Sodium Light	\$14.37	\$14.51	1%	per bill
250W High Pressure Sodium Light	\$16.58	\$17.13	3%	per bill
400W High Pressure Sodium Flood Light	\$20.81	\$22.47	8%	per bill
400W High Pressure Sodium Street Light	\$20.81	\$22.47	8%	per bill

Unmetered Standard Lights (Customer Owned)	Present Rates	Proposed Rates	Percent Change	
175W Mercury Vapor Light	\$5.31	\$6.71	26%	per bill
400W Mercury Vapor Light	\$11.79	\$14.90	26%	per bill
55W Low Pressure Sodium Light	\$2.04	\$2.58	26%	per bill
135W Low Pressure Sodium Light	\$4.58	\$5.79	26%	per bill
70W High Pressure Sodium Light	\$2.25	\$2.85	26%	per bill
100W High Pressure Sodium Light	\$3.28	\$4.14	26%	per bill
200W High Pressure Sodium Light	\$6.48	\$8.19	26%	per bill
250W High Pressure Sodium Light	\$7.79	\$9.84	26%	per bill
400W High Pressure Sodium Flood Light	\$12.01	\$15.18	26%	per bill
400W High Pressure Sodium Street Light	\$12.01	\$15.18	26%	per bill

Metered Series Street Lighting	Present Rates	Proposed Rates	Percent Change	
Company Owned	\$0.1860062	\$0.2943765	58%	per kWh
Customer Owned	\$0.0538669	\$0.0919759	71%	per kWh

Company Owned and Maintained Option for LED Lighting	Present Rates	Proposed Rates	Percent Change	
Wattage Range: 0.0 to 10.0 W (3.6 kWh per mo.)	\$0.68	\$0.83	22%	per bill
Wattage Range: 10.1 to 20.0 W (7.1 kWh per mo.)	\$1.36	\$1.64	20%	per bill
Wattage Range: 20.1 to 30.0 W (10.7 kWh per mo.)	\$2.05	\$2.47	20%	per bill

Wattage Range: 30.1 to 40.0 W (14.2 kWh per mo.)	\$2.73	\$3.27	20%	per bill
Wattage Range: 40.1 to 50.0 W (17.8 kWh per mo.)	\$3.41	\$4.10	20%	per bill
Wattage Range: 50.1 to 60.0 W (21.3 kWh per mo.)	\$4.09	\$4.91	20%	per bill
Wattage Range: 60.1 to 70.0 W (24.9 kWh per mo.)	\$4.78	\$5.74	20%	per bill
Wattage Range: 70.1 to 80.0 W (28.4 kWh per mo.)	\$5.46	\$6.54	20%	per bill
Wattage Range: 80.1 to 90.0 W (32.0 kWh per mo.)	\$6.15	\$7.37	20%	per bill
Wattage Range: 90.1 to 100.0 W (35.6 kWh per mo.)	\$6.83	\$8.20	20%	per bill
Wattage Range: 100.1 to 110.0 W (39.1 kWh per mo.)	\$7.52	\$9.01	20%	per bill
Wattage Range: 110.1 to 120.0 W (42.7 kWh per mo.)	\$8.20	\$9.84	20%	per bill
Wattage Range: 120.1 to 130.0 W (46.2 kWh per mo.)	\$8.88	\$10.65	20%	per bill
Wattage Range: 130.1 to 140.0 W (49.8 kWh per mo.)	\$9.56	\$11.48	20%	per bill
Wattage Range: 140.1 to 150.0 W (53.3 kWh per mo.)	\$10.24	\$12.28	20%	per bill
Wattage Range: 150.1 to 160.0 W (56.9 kWh per mo.)	\$10.93	\$13.11	20%	per bill
Wattage Range: 160.1 to 170.0 W (60.4 kWh per mo.)	\$11.61	\$13.92	20%	per bill
Wattage Range: 170.1 to 180.0 W (64.0 kWh per mo.)	\$12.29	\$14.75	20%	per bill
Wattage Range: 180.1 to 190.0 W (67.5 kWh per mo.)	\$12.97	\$15.55	20%	per bill
Wattage Range: 190.1 to 200.0 W (71.1 kWh per mo.)	\$13.66	\$16.38	20%	per bill
Wattage Range: 200.1 to 210.0 W (74.7 kWh per mo.)	\$14.34	\$17.21	20%	per bill
Wattage Range: 210.1 to 220.0 W (78.2 kWh per mo.)	\$15.02	\$18.02	20%	per bill
Wattage Range: 220.1 to 230.0 W (81.8 kWh per mo.)	\$15.70	\$18.85	20%	per bill
Wattage Range: 230.1 to 240.0 W (85.3 kWh per mo.)	\$16.39	\$19.66	20%	per bill
Wattage Range: 240.1 to 250.0 W (88.9 kWh per mo.)	\$17.08	\$20.49	20%	per bill
Wattage Range: 250.1 to 260.0 W (92.4 kWh per mo.)	\$17.76	\$21.29	20%	per bill
Wattage Range: 260.1 to 270.0 W (96.0 kWh per mo.)	\$18.44	\$22.12	20%	per bill
Wattage Range: 270.1 to 280.0 W (99.5 kWh per mo.)	\$19.12	\$22.93	20%	per bill
Wattage Range: 280.1 to 290.0 W (103.1 kWh per mo.)	\$19.81	\$23.76	20%	per bill
Wattage Range: 290.1 to 300.0 W (106.7 kWh per mo.)	\$20.49	\$24.59	20%	per bill
Wattage Range: 300.1 to 310.0 W (110.2 kWh per mo.)	\$21.17	\$25.39	20%	per bill
Wattage Range: 310.1 to 320.0 W (113.8 kWh per mo.)	\$21.85	\$26.22	20%	per bill
Wattage Range: 320.1 to 330.0 W (117.3 kWh per mo.)	\$22.54	\$27.03	20%	per bill
Wattage Range: 330.1 to 340.0 W (120.9 kWh per mo.)	\$23.22	\$27.86	20%	per bill
Wattage Range: 340.1 to 350.0 W (124.4 kWh per mo.)	\$23.90	\$28.67	20%	per bill
Wattage Range: 350.1 to 360.0 W (128.0 kWh per mo.)	\$24.58	\$29.50	20%	per bill
Wattage Range: 360.1 to 370.0 W (131.5 kWh per mo.)	\$25.27	\$30.30	20%	per bill
Wattage Range: 370.1 to 380.0 W (135.1 kWh per mo.)	\$25.95	\$31.13	20%	per bill
Wattage Range: 380.1 to 390.0 W (138.6 kWh per mo.)	\$26.63	\$31.94	20%	per bill
Wattage Range: 390.1 to 400.0 W (142.2 kWh per mo.)	\$27.32	\$32.77	20%	per bill

Customer Owned and Maintained Lighting	Present Rates	Proposed Rates	Percent Change	
Wattage Range: 0.0 to 10.0 W (3.6 kWh per mo.)	\$0.19	\$0.33	72%	per bill
Wattage Range: 10.1 to 20.0 W (7.1 kWh per mo.)	\$0.38	\$0.65	69%	per bill
Wattage Range: 20.1 to 30.0 W (10.7 kWh per mo.)	\$0.58	\$0.98	70%	per bill

Wattage Range: 30.1 to 40.0 W (14.2 kWh per mo.)	\$0.77	\$1.31	71%	per bill
Wattage Range: 40.1 to 50.0 W (17.8 kWh per mo.)	\$0.96	\$1.64	71%	per bill
Wattage Range: 50.1 to 60.0 W (21.3 kWh per mo.)	\$1.15	\$1.96	70%	per bill
Wattage Range: 60.1 to 70.0 W (24.9 kWh per mo.)	\$1.34	\$2.29	71%	per bill
Wattage Range: 70.1 to 80.0 W (28.4 kWh per mo.)	\$1.53	\$2.61	70%	per bill
Wattage Range: 80.1 to 90.0 W (32.0 kWh per mo.)	\$1.73	\$2.94	70%	per bill
Wattage Range: 90.1 to 100.0 W (35.6 kWh per mo.)	\$1.92	\$3.27	71%	per bill
Wattage Range: 100.1 to 110.0 W (39.1 kWh per mo.)	\$2.11	\$3.60	71%	per bill
Wattage Range: 110.1 to 120.0 W (42.7 kWh per mo.)	\$2.30	\$3.93	71%	per bill
Wattage Range: 120.1 to 130.0 W (46.2 kWh per mo.)	\$2.49	\$4.25	70%	per bill
Wattage Range: 130.1 to 140.0 W (49.8 kWh per mo.)	\$2.68	\$4.58	71%	per bill
Wattage Range: 140.1 to 150.0 W (53.3 kWh per mo.)	\$2.88	\$4.90	70%	per bill
Wattage Range: 150.1 to 160.0 W (56.9 kWh per mo.)	\$3.07	\$5.23	70%	per bill
Wattage Range: 160.1 to 170.0 W (60.4 kWh per mo.)	\$3.26	\$5.56	71%	per bill
Wattage Range: 170.1 to 180.0 W (64.0 kWh per mo.)	\$3.45	\$5.89	71%	per bill
Wattage Range: 180.1 to 190.0 W (67.5 kWh per mo.)	\$3.63	\$6.21	71%	per bill
Wattage Range: 190.1 to 200.0 W (71.1 kWh per mo.)	\$3.83	\$6.54	71%	per bill
Wattage Range: 200.1 to 210.0 W (74.7 kWh per mo.)	\$4.02	\$6.87	71%	per bill
Wattage Range: 210.1 to 220.0 W (78.2 kWh per mo.)	\$4.21	\$7.19	71%	per bill
Wattage Range: 220.1 to 230.0 W (81.8 kWh per mo.)	\$4.40	\$7.52	71%	per bill
Wattage Range: 230.1 to 240.0 W (85.3 kWh per mo.)	\$4.59	\$7.85	71%	per bill
Wattage Range: 240.1 to 250.0 W (88.9 kWh per mo.)	\$4.78	\$8.18	71%	per bill
Wattage Range: 250.1 to 260.0 W (92.4 kWh per mo.)	\$4.98	\$8.50	71%	per bill
Wattage Range: 260.1 to 270.0 W (96.0 kWh per mo.)	\$5.17	\$8.83	71%	per bill
Wattage Range: 270.1 to 280.0 W (99.5 kWh per mo.)	\$5.36	\$9.15	71%	per bill
Wattage Range: 280.1 to 290.0 W (103.1 kWh per mo.)	\$5.55	\$9.48	71%	per bill
Wattage Range: 290.1 to 300.0 W (106.7 kWh per mo.)	\$5.74	\$9.81	71%	per bill
Wattage Range: 300.1 to 310.0 W (110.2 kWh per mo.)	\$5.93	\$10.14	71%	per bill
Wattage Range: 310.1 to 320.0 W (113.8 kWh per mo.)	\$6.13	\$10.47	71%	per bill
Wattage Range: 320.1 to 330.0 W (117.3 kWh per mo.)	\$6.32	\$10.79	71%	per bill
Wattage Range: 330.1 to 340.0 W (120.9 kWh per mo.)	\$6.51	\$11.12	71%	per bill
Wattage Range: 340.1 to 350.0 W (124.4 kWh per mo.)	\$6.70	\$11.44	71%	per bill
Wattage Range: 350.1 to 360.0 W (128.0 kWh per mo.)	\$6.89	\$11.77	71%	per bill
Wattage Range: 360.1 to 370.0 W (131.5 kWh per mo.)	\$7.09	\$12.09	71%	per bill
Wattage Range: 370.1 to 380.0 W (135.1 kWh per mo.)	\$7.28	\$12.43	71%	per bill
Wattage Range: 380.1 to 390.0 W (138.6 kWh per mo.)	\$7.47	\$12.75	71%	per bill
Wattage Range: 390.1 to 400.0 W (142.2 kWh per mo.)	\$7.66	\$13.08	71%	per bill
Pole Charge	Present Rates	Proposed Rates	Percent Change	
Wood Pole	\$4.66	\$4.35	-7%	per bill
Non-Wood Pole	\$9.06	\$7.65	-16%	per bill

**AA. Schedule 30B - Large Service for Manufacturing
(30,000 kW Min) Time-of-Use**

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$48,167.15	\$51,470.06	7%	per bill
On-Peak kWh	\$0.0152150	\$0.0153367	1%	per kWh
Off-Peak kWh	\$0.0074235	\$0.0074828	1%	per kWh
Demand	\$27.38	\$27.37	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$48,167.15	\$51,470.06	7%	per bill
On-Peak kWh	\$0.0117982	\$0.0118925	1%	per kWh
Off-Peak kWh	\$0.0074235	\$0.0074828	1%	per kWh
Demand	\$19.36	\$19.35	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

**AB. Schedule 30B - Large Service for Manufacturing
(30,000 kW Min) Time-of-Day Pilot**

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$48,167.15	\$51,470.06	7%	per bill
On-Peak kWh	\$0.0221197	\$0.0223245	1%	per kWh
Off-Peak kWh	\$0.0109606	\$0.0110620	1%	per kWh
Super Off-Peak kWh	\$0.0055430	\$0.0055943	1%	per kWh
Demand	\$27.38	\$27.37	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$48,167.15	\$51,470.06	7%	per bill
On-Peak kWh	\$0.0137515	\$0.0138369	1%	per kWh
Off-Peak kWh	\$0.0082833	\$0.0083348	1%	per kWh
Super Off-Peak kWh	\$0.0054243	\$0.0054580	1%	per kWh
Demand	\$19.36	\$19.35	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

**AC. Schedule 33B - Large Service for Station Power
Time-of-Use**

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$431.70	\$480.40	11%	per bill
On-Peak kWh	\$0.0707748	\$0.0484340	-32%	per kWh
Off-Peak kWh	\$0.0350702	\$0.0239999	-32%	per kWh
Demand	\$0.28	\$2.28	704%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$431.70	\$480.40	11%	per bill
On-Peak kWh	\$0.0577940	\$0.0395507	-32%	per kWh

Off-Peak kWh	\$0.0350702	\$0.0239999	-32%	per kWh
Demand	\$0.20	\$1.57	704%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

AD. Schedule 33B - Large Service for Station Power Time-of-Day Pilot

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$431.70	\$480.40	11%	per bill
On-Peak kWh	\$0.1055752	\$0.0757246	-28%	per kWh
Off-Peak kWh	\$0.0519826	\$0.0372849	-28%	per kWh
Super Off-Peak kWh	\$0.0264274	\$0.0189552	-28%	per kWh
Demand	\$0.28	\$2.28	715%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge	\$431.70	\$480.40	11%	per bill
On-Peak kWh	\$0.0660129	\$0.0461025	-30%	per kWh
Off-Peak kWh	\$0.0392185	\$0.0273897	-30%	per kWh
Super Off-Peak kWh	\$0.0263143	\$0.0183776	-30%	per kWh
Demand	\$0.20	\$1.57	687%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

AE. Schedule 35B -Large Power Service (3,000 kW min) Time-of-Use

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$3,400.29	\$3,262.54	-4%	per bill
On-Peak kWh	\$0.0178831	\$0.0181251	1%	per kWh
Off-Peak kWh	\$0.0092876	\$0.0094133	1%	per kWh
Demand	\$22.91	\$22.90	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

Non-Summer Months (Sep-May)

Customer Charge	\$3,400.29	\$3,262.54	-4%	per bill
On-Peak kWh	\$0.0140428	\$0.0142328	1%	per kWh
Off-Peak kWh	\$0.0092876	\$0.0094133	1%	per kWh
Demand	\$14.74	\$14.74	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

AF. Schedule 35B -Large Power Service (3,000 kW min) Time-of-Day Pilot

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$3,400.29	\$3,262.54	-4%	per bill
On-Peak kWh	\$0.0267898	\$0.0275716	3%	per kWh
Off-Peak kWh	\$0.0134927	\$0.0138865	3%	per kWh
Super Off-Peak kWh	\$0.0066862	\$0.0068813	3%	per kWh
Demand	\$22.91	\$22.90	0%	per kW

RkVA	\$0.27	\$0.27	0%	per RkVA
Non-Summer Months (Sep-May)				
Customer Charge	\$3,400.29	\$3,262.54	-4%	per bill
On-Peak kWh	\$0.0169202	\$0.0169914	0%	per kWh
Off-Peak kWh	\$0.0097578	\$0.0097988	0%	per kWh
Super Off-Peak kWh	\$0.0066390	\$0.0066669	0%	per kWh
Demand	\$14.74	\$14.74	0%	per kW
RkVA	\$0.27	\$0.27	0%	per RkVA

AG. Schedule 36B Special Service Rate – Renewable Energy Resources

	Present Rates	Proposed Rates	Percent Change	
Summer Months (Jun-Aug)				
Customer Charge	\$21,857.02	\$25,866.09	18%	per bill
Summer Energy Related Non-Fuel Charge	\$0.0242411	\$0.0278350	15%	per kWh
Summer Cont. to Production kW	\$0.00	\$0.00	0%	per kW
Summer Transmission Demand	\$4.53	\$4.11	-9%	per kW
Non-Summer Months (Sep-May)				
Customer Charge	\$21,857.02	\$25,866.09	18%	per bill
Non-Summer Energy Related Non-Fuel Charge	\$0.0242411	\$0.0278350	15%	per kWh
Non-Summer Cont. to Production kW	\$0.00	\$0.00	0%	per kW
Non-Summer Transmission Demand	\$4.53	\$4.11	-9%	per kW

AH. Rider 23 FPPCAC ESA Factor (Test Period)

	Present ESA Factor	Proposed ESA Factor	
Rate 1A -- Residential	n/a	\$0.0162664	per kWh
Rate 1B -- Residential TOU/TOD	n/a	\$0.0162664	per kWh
Rate 2A -- Small Power	n/a	\$0.0111873	per kWh
Rate 2B -- Small Power TOU/TOD	n/a	\$0.0111873	per kWh
Rate 3B -- General Power TOU/TOD	n/a	\$0.0108764	per kWh
Rate 3C -- General Power (Low Load Factor) TOU/TOD	n/a	\$0.0094734	per kWh
Rate 3D -- General Power Government TOU/TOD	n/a	\$0.0098256	per kWh
Rate 3E -- General Power (LLF) Government TOU/TOD	n/a	\$0.0096981	per kWh
Rate 3F -- Commercial Charging Station	n/a	\$0.0076038	per kWh
Rate 4B -- Large Power TOU/TOD	n/a	\$0.0088478	per kWh
Rate 5B -- Industrial Power TOU/TOD (Mines)	n/a	\$0.0066999	per kWh
Rate 10A -- Irrigation	n/a	\$0.0104301	per kWh
Rate 10B -- Irrigation TOU/TOD	n/a	\$0.0104301	per kWh
Rate 11B -- Water and Sewage Pumping TOU/TOD	n/a	\$0.0062836	per kWh
Rate 15B -- Industrial Power TOU/TOD (Public Universities)	n/a	\$0.0062739	per kWh
Rate 30B -- Industrial Power TOU/TOD (Manufacturing)	n/a	\$0.0072397	per kWh
Rate 33B -- Large Service for Station Power TOU/TOD	n/a	\$0.0053025	per kWh
Rate 35B -- Large Power Service (3,000 kW min) TOU/TOD	n/a	\$0.0075004	per kWh

Rate 36B -- Special Service -- Renewable Energy Resources	n/a	\$0.0079714	per kWh
Rate 6 -- Private Area Lighting	n/a	\$0.0041140	per kWh
Rate 20 -- Streetlighting	n/a	\$0.0055829	per kWh

20. Below is a comparison of bills for residential customers. The present bills below reflect only the non-fuel base rates subject to change in this proceeding. The proposed residential bill estimates include the ESA Factor charges collected through Rider No. 23 but do not include any other applicable riders, gross receipts taxes, franchise fees or underground riders.

RESIDENTIAL BILL COMPARISON

A. Schedule 1A - Residential

Estimate of Bill for a PNM Customer at following levels of consumption:

Summer Months (Jun-Aug)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$28.66	\$36.50	27.4%	\$40.56	41.6%
500 kWh	\$49.82	\$60.71	21.9%	\$68.84	38.2%
600 kWh (Average)	\$62.23	\$76.21	22.5%	\$85.97	38.2%
750 kWh	\$80.83	\$99.47	23.1%	\$111.67	38.2%
1,000 kWh	\$116.08	\$140.37	20.9%	\$156.64	34.9%
2,000 kWh	\$282.51	\$316.78	12.1%	\$349.32	23.6%
Non-Summer Months (Sep-May)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$28.66	\$36.50	27.4%	\$40.56	41.6%
500 kWh	\$48.97	\$59.65	21.8%	\$67.78	38.4%
600 kWh (Average)	\$59.68	\$73.03	22.4%	\$82.79	38.7%
750 kWh	\$75.73	\$93.09	22.9%	\$105.29	39.0%
1,000 kWh	\$105.86	\$128.37	21.3%	\$144.64	36.6%
2,000 kWh	\$246.67	\$280.47	13.7%	\$313.00	26.9%
Annual Average	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$28.66	\$36.50	27.4%	\$40.56	41.6%

500 kWh	\$49.19	\$59.91	21.8%	\$68.05	38.3%
600 kWh (Average)	\$60.31	\$73.82	22.4%	\$83.58	38.6%
750 kWh	\$77.00	\$94.69	23.0%	\$106.89	38.8%
1,000 kWh	\$108.42	\$131.37	21.2%	\$147.64	36.2%
2,000 kWh	\$255.63	\$289.55	13.3%	\$322.08	26.0%

B. Schedule 1B - Residential Time-of-Use

Estimate of Bill for a PNM Customer at following levels of consumption (assumes a 35% On-Peak Ratio):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$26.51	\$42.41	60.0%	\$42.41	60.0%
250 kWh	\$54.08	\$74.62	38.0%	\$78.69	45.5%
500 kWh	\$81.65	\$106.83	30.8%	\$114.96	40.8%
600 kWh (Average)	\$92.68	\$119.71	29.2%	\$129.47	39.7%
750 kWh	\$109.22	\$139.04	27.3%	\$151.24	38.5%
1,000 kWh	\$136.79	\$171.25	25.2%	\$187.51	37.1%
2,000 kWh	\$247.07	\$300.08	21.5%	\$332.61	34.6%

Non-Summer Months (Sep-May)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$26.51	\$42.41	60.0%	\$42.41	60.0%
250 kWh	\$50.26	\$70.16	39.6%	\$74.22	47.7%
500 kWh	\$74.00	\$97.90	32.3%	\$106.03	43.3%
600 kWh (Average)	\$83.50	\$108.99	30.5%	\$118.75	42.2%
750 kWh	\$97.75	\$125.64	28.5%	\$137.84	41.0%
1,000 kWh	\$121.49	\$153.38	26.2%	\$169.64	39.6%
2,000 kWh	\$216.48	\$264.34	22.1%	\$296.87	37.1%

Annual Average	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$26.51	\$42.41	60.0%	\$42.41	60.0%
250 kWh	\$51.21	\$71.27	39.2%	\$75.34	47.1%
500 kWh	\$75.91	\$100.13	31.9%	\$108.26	42.6%
600 kWh (Average)	\$85.79	\$111.67	30.2%	\$121.43	41.5%
750 kWh	\$100.62	\$128.99	28.2%	\$141.19	40.3%
1,000 kWh	\$125.32	\$157.85	26.0%	\$174.11	38.9%
2,000 kWh	\$224.12	\$273.27	21.9%	\$305.81	36.4%

C. Schedule 1B - Residential Time-of-Day pilot

Estimate of Bill for a PNM Customer at following levels of consumption (assumes on-peak ratios of 20% in summer months and 25% in non-summer months):

Summer Months (Jun-Aug)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$41.01	\$51.41	25.4%	\$55.48	35.3%
500 kWh	\$72.07	\$86.90	20.6%	\$95.04	31.9%
600 kWh (Average)	\$84.49	\$101.10	19.7%	\$110.86	31.2%
750 kWh	\$103.13	\$122.39	18.7%	\$134.59	30.5%
1,000 kWh	\$134.19	\$157.89	17.7%	\$174.15	29.8%
2,000 kWh	\$258.43	\$299.85	16.0%	\$332.39	28.6%
Non-Summer Months (Sep-May)	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$33.53	\$43.78	30.6%	\$47.84	42.7%
500 kWh	\$57.10	\$71.63	25.4%	\$79.77	39.7%
600 kWh (Average)	\$66.53	\$82.77	24.4%	\$92.53	39.1%
750 kWh	\$80.68	\$99.49	23.3%	\$111.69	38.4%
1,000 kWh	\$104.25	\$127.34	22.2%	\$143.61	37.8%
2,000 kWh	\$198.55	\$238.77	20.3%	\$271.30	36.6%
Annual Average	Present Bill	Proposed Bill	Percent Change	Proposed Bill + Rider 23 ESA	Percent Change
0 kWh	\$9.95	\$15.92	60.0%	\$15.92	60.0%
250 kWh	\$35.40	\$45.69	29.1%	\$49.75	40.6%
500 kWh	\$60.84	\$75.45	24.0%	\$83.58	37.4%
600 kWh (Average)	\$71.02	\$87.36	23.0%	\$97.12	36.7%
750 kWh	\$86.29	\$105.22	21.9%	\$117.42	36.1%
1,000 kWh	\$111.74	\$134.98	20.8%	\$151.25	35.4%
2,000 kWh	\$213.52	\$254.04	19.0%	\$286.57	34.2%

21. The proposed rate changes stated by customer rate class and (for residential

customers) by consumption levels, are for informational purposes. The final revenue requirements and rate design may result in changes to the rates ultimately charged to each class and for each consumption level.

22. The Commission has not decided if PNM's application should be approved. The Commission 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 Procedural Order issued in conformity with this Notice.

PERSONS WITH DISABILITIES

IF YOU ARE AN INDIVIDUAL WITH A DISABILITY WHO IS IN NEED OF A READER, AMPLIFIER, QUALIFIED SIGN LANGUAGE INTERPRETER, OR ANY OTHER FORM OF AUXILIARY AID OR SERVICE TO ATTEND OR PARTICIPATE IN THE HEARING OR MEETING, OR FOR A SUMMARY OR OTHER TYPE OF ACCESSIBLE FORMAT OF PUBLIC DOCUMENTS, PLEASE CONTACT THE OFFICE OF DIRECTOR OF ADMINISTRATIVE SERVICES OF THE COMMISSION AT (505) 827-8019 AS SOON AS POSSIBLE PRIOR TO THE MEETING.

ISSUED under the seal of the Commission at Santa Fe, New Mexico, this **11th** day of
July, 2024.



NEW MEXICO PUBLIC REGULATION COMMISSION

A handwritten signature in black ink, appearing to read "C. Ryan", written over a horizontal line.

Christopher P. Ryan
Hearing Examiner
christopher.ryan@prc.nm.gov

A handwritten signature in black ink, appearing to read "John F. Kreienkamp", written over a horizontal line.

John F. Kreienkamp
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