

PUBLIC SERVICE COMPANY OF NEW MEXICO

2nd REVISED RULE NO. 22  
CANCELING 1<sup>st</sup> REVISED RULE NO. 22

BUDGET PAYMENT PLAN

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- A. Residential and Commercial Customers may elect to participate in the Company's Budget Payment Plan (also known as Budget Billing) for payment of charges for electric service. The Plan year shall be the twelve (12) months ending each year with the Customer's August bill, with an optional mid-year review and adjustment to the monthly Plan amount in February. The Plan monthly payment shall be determined as follows: x  
x  
x  
x
- (1) For Customers electing to commence with the September bill, the monthly payment shall be one- twelfth (1/12) of the estimated charges for the Customer's plan year (i.e., an average of the prior 12 months bills). x
- (2) For Customers electing to commence with the October or later bill, the monthly payment shall be based on the number of remaining months in the budget year. Succeeding years shall be computed on an annual basis as in subparagraph (1) above.
- B. The estimated charges for electric service for the plan year, or the remainder of the plan year, shall be based upon the most recent, available prior corresponding period at the same service location and may be adjusted for known price changes, bill averages and normalized weather conditions; or, if there is not a comparable period of service at the same service location, then the charges shall be based upon usage of similar units in the same area. This may be necessary if the property has been vacant. Historical consumption may be adjusted for known price changes, bill averages and normalized weather conditions and may be normalized for known load. The estimated charges for service shall be adjusted up or down to current rates and for other known charges, including adjustments may be made, as needed, to avoid an excessive balance at the end of the Plan year. x  
x
- C. The Company reserves the right to adjust the remaining monthly Plan payment to be paid by the Customer. Each Customer in the plan will receive a regular monthly electric bill which will reflect actual usage and charges for that billing month and the amount of any debit or credit balance before the payment of that month's plan payment. The Customer shall continue to pay the monthly plan amount each month for electric service, notwithstanding the current electric service charge shown on the bill. x
- D. Any other charges incurred by the Customer (such as, but not limited to, billing adjustments, transferred balances, deposits) shall be paid monthly when due in addition to the monthly plan payment. x  
x
- E. The August electric bill for each Customer in the Plan shall be handled as follows:
- (1) Any amount due the Company up to the monthly plan payment shall be paid in full by the due date shown on the bill.
- (2) If the balance due the Company exceeds the monthly plan payment, a payment equal to the monthly Plan payment will be paid and the excess shall be utilized in computing the next plan year's monthly plan payment.

Advice Notice No. 632

/s/ Henry Monroy  
Henry Monroy  
Vice President, PNM Regulatory

GCG #512106

**EFFECTIVE**

March 7, 2025

Replaced by NMPRC

By: Rule No. 17.1.210

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(3) Any balance due the Customer shall also be utilized in computing the next year's monthly plan payments.

F. The February optional "mid-year" review shall be handled as follows:

x

(1) The actual balance (Budget Bill variance) will be evaluated in February to determine if there is a significant balance or credit. If the amount of the balance or credit exceeds the existing monthly Plan payment amount, a recommendation for an adjustment to the monthly Plan amount will appear as a message on the February bill. If the customer wishes to choose the recommended adjustment, the customer will be provided with instructions for making the change (to begin with the March bill).

x

x

x

x

x

G. Any amount due the Customer or due the Company will be settled and paid at the time a Customer, for any reason, ceases to be a participant in the plan.

x

H. Any Customer's participation in the plan may be discontinued in accordance with the Company's Rule Nos. 10 and 20 (discontinuation of service, either as a result of the customer's request, or due to non-payment), as approved by New Mexico Public Regulation Commission. Participation may also be terminated by the Company if the customer becomes chronically delinquent.

x

x

x

I. The budget payment plan shall be available to any electric Residential or Commercial Customer, who is then either current in payments for utility services or who has entered into, and is complying with a settlement agreement or an installment agreement.

x

J. Interest will not be charged to the Customer on accrued debit balances nor paid by the Company on accrued credit balances.

x

K. Any budget payment amount left unpaid thirty (30) days after bill date may be subject to a late payment charge as defined in the Company's NMPRC approved tariffs.

x

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