

PNM Main Offices
414 Silver Ave. SW
Albuquerque, NM 87102
PNM.com



May 28, 2026

Via PRCe360 e-Filing & Case Management System

Ms. Melanie Sandoval
Records Bureau Chief

Subject: *Public Service Company of New Mexico's Proposed 2027 Rider No. 36 Rate under Advice Notice No. 658*

Dear Ms. Sandoval:

Enclosed for filing is Public Service Company of New Mexico's ("PNM") Advice Notice No. 658, which provides the 30th Revised Rider No. 36 – Renewable Energy Rider.

This advice notice is being electronically filed, and a copy of the filing-fee check is included. A check in the amount of \$1.00 for the filing fee will be mailed to the NMPRC.

If you have any questions, please contact me at anne.haskins@pnm.com.

Respectfully submitted,

/s/ Anne Haskins
Anne Haskins
Project Manager II,
Regulatory Policy and Case Management

CC: Certificate of Service

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

Advice Notice No. 658

May 28, 2026

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NEW MEXICO PUBLIC REGULATION COMMISSION

Public Service Company of New Mexico hereby gives notice to the New Mexico Public Regulation Commission and to the public of the filing and publishing of the following revisions in its Rates that are attached hereto:

<u>RATE NUMBER</u>	<u>TITLE OF RATE</u>	<u>CANCELING RATE NUMBER</u>	<u>DATE EFFECTIVE</u>
	Table of Contents	Advice Notice No. 657	January 1, 2027
30 th Revised Rider No. 36	Renewable Energy Rider	29 th Revised Rider No. 36	January 1, 2027

Advice Notice No. 658

/s/ Kyle T. Sanders
Kyle T. Sanders
Vice President, Regulatory

GCG #535303

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

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Residential Service	26 th Revised 1A
Residential Service Time-of-Use Rate	24 th Revised 1B
Small Power Service	25 th Revised 2A
Small Power Service Time-of-Use Rate	25 th Revised 2B
General Power Service Time-of-Use Rate	24 th Revised 3B
General Power Service (Low Load Factor) Time-of-Use Rate	7 th Revised 3C
Municipalities and Counties General Power Service Time-Of-Use Rate	3 rd Revised 3D
Municipalities and Counties General Power Service	3 rd Revised 3E
Non-Residential Charging Station-Pilot	3 rd Revised 3F
Large Power Service Time-of-Use Rate	23 rd Revised 4B
Large Service for Customers ≥ 8,000 kW Minimum at 115kV, 69kV, 46kV or 34.5kV	25 th Revised 5B
Private Area Lighting Service	18 th Revised 6
Irrigation Service	23 rd Revised 10A
Irrigation Service Time-of-Use Rate	23 rd Revised 10B
Water and Sewage Pumping Service Time-of-Use Rate	22 nd Revised 11B
Cogeneration and Small Power Production Facilities	56 th Revised 12
Large Service for Public Universities ≥ 8,000 kW Minimum with Customer-Owned Generation Facilities Served at 115 kV	13 th Revised 15B
Special Charges	10 th Revised 16
Integrated System Streetlighting and Floodlighting Service	19 th Revised 20
Underground System Special Services	1 st Revised 22
Small Photovoltaic Renewable Energy Certificate	2 nd Revised 24
Large Service for Manufacturing for Service ≥ 30,000 kW Minimum at Distribution Voltage	13 th Revised 30B
Large Photovoltaic Renewable Energy Certificate	1 st Revised 31
Solar Renewable Energy Certificate Purchase Program	5 th Revised 32
Large Service for Station Power (Time-Of-Use)	5 th Revised 33B
Large Power Service ≥ 3,000 kW Time-of-Use Rate	4 th Revised 35B
Special Service Rate – Renewable Energy Resources (including attached Special Service Contract)	6 th Revised 36B
Incremental Interruptible Power Applicable to Rate Nos. 3B, 3C, 4B and 35B	13 th Revised Rider 8
Energy Efficiency Rider	31 st Revised Rider 16
Fuel and Purchased Power Costs Adjustment Clause ("FPPCAC") Applicable to Retail Energy Rate Schedules	11 th Revised Rider 23
Net Metering Service	Original Rider 24
Voluntary Renewable Energy Program	1 st Revised Rider 30
Renewable Energy Rider	30 th Revised Rider 36
2014 City of Rio Rancho Underground Project Rider	1 st Revised Rider 39

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Advice Notice No. 658

/s/ Kyle T. Sanders
 Kyle T. Sanders
 Vice President, Regulatory

GCG#535302

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2014 City of Albuquerque Underground Projects Rider	1 st Revised Rider 40
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Economic Development Rider Contract (American Gypsum)	Original Rider 45A
Economic Development Rider Contract (Buena Foods)	Original Rider 45B
Economic Development Rider Contract (Intel Corporation)	Original Rider 45C
Economic Development Rider Contract (Kairos Power)	Original Rider 45D
Economic Development Rider Contract (Castelion Corporation)	Original Rider 45E
2016 City of Rio Rancho UG Project	1 st Revised Rider 46
Green Energy Rider	3 rd Revised Rider 47
Production Cost Allocation Rider	1 st Revised Rider 49
Voluntary Solar Renewable Energy Program – PNM Solar Direct for Governmental and Large Commercial Customers	Original Rider 50
Energy Transition Charges	4 th Revised Rider No. 51
Transportation Electrification Program	3 rd Revised Rider No. 53
San Juan ETA Settlement Credit and Excess Interest Rate Credit	5 th Revised Rider No. 55
Community Solar Rider	3 rd Revised Rider No. 56
Community Solar Administrative Cost Rider	Original Rider No. 57
2022 City of Rio Rancho Underground Project Rider	1 st Revised Rider No. 58
Palo Verde Credit Rider	Original Rider No. 59
Grid Modernization	Original Rider No. 60

Advice Notice No. 658

/s/ Kyle T. Sanders
Kyle T. Sanders
Vice President, Regulatory

GCG#535302

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**30th REVISED RIDER NO. 36
CANCELLING 29th REVISED RIDER NO. 36**

RENEWABLE ENERGY RIDER

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DESCRIPTION: This Rider is established to recover Renewable Portfolio Standard (“RPS”) compliance costs.

APPLICABILITY: All PNM retail customers receiving electric service.

TERRITORY: All territory served by the Company under PNM Electric Services tariffs.

RENEWABLE ENERGY COSTS TO BE RECOVERED: The dollar amounts to be collected pursuant to this Rider shall be determined by the RPS compliance costs approved in PNM’s annual Renewable Energy Procurement Plans and will be collected from PNM customers to whom this Rider applies.

RIDER RATES: This Rider, where applicable, shall be added to each customer’s bill and applied as a per kilowatt-hour (kWh) charge for all kWh consumed by a customer, net of any renewable energy supplied under a voluntary or green energy program. The Rider rate consists of the sum of two components, a RPS Compliance Component and an Earning Test Component as follows:

RPS Compliance Component:

	Amount to be recovered	Rate	
Renewable Energy Rate for Calendar Year 2027:	\$52,976,102	\$0.0058701per kWh	x

EARNINGS TEST COMPONENT: PNM will file an adjustment pursuant to this Rider as a separate component if PNM’s return on equity (“ROE”) exceeds 9.45%, based on data presented in conformance with 17.3.510.12(B) NMAC (“Rule 510”). The amount of the adjustment will be equal to the revenue reduction that would have resulted in an earned ROE of 9.45%. The Rule 510 filing to determine if an adjustment is applicable will be made no later than April 1, of each year, based on the previous calendar year results. The adjustment, if applicable, will be applied to customers’ bills over an eight month period beginning with bills rendered May 1, and continuing through the end of the calendar year. x

ANNUAL RECONCILIATION FILING: This Rider shall be adjusted annually to account for new Commission-approved procurements and changes in revenue requirements related to amortization, depreciation, accumulated deferred income tax

Advice Notice No. 658

/s/ Kyle T. Sanders
Kyle T. Sanders
Vice President, Regulatory

GCG#535304

**PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES**

**30th REVISED RIDER NO. 36
CANCELLING 29th REVISED RIDER NO. 36**

RENEWABLE ENERGY RIDER

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(“ADIT”), property taxes and other relevant factors. The Company shall annually file with the Commission a report to reconcile the amounts to be collected pursuant to this Rider. The report will be due by February 28 of each year, and will adjust the Rider to reconcile actual RPS compliance costs for the previous year with actual Rider revenues, and to account for new Commission-approved procurements for the current calendar year. The previous year’s compliance costs will include revenue requirements of Company-owned renewable facilities, the costs of renewable energy PPAs, the purchase of RECs used for RPS compliance, and any other RPS compliance cost approved by the Commission.

The report also will true-up the previous calendar year Renewable Energy Rider collections. The report will contain:

- a. a summary of the Rider Rate for the previous calendar year;
- b. a detailed listing of collections pursuant to this Rider, for the previous calendar year by affected customer class;
- c. calculation of the Rider Rate to be applied in the current calendar year, including over/under collections from the previous calendar year;
- d. a summary of annual projected sales revenue and any other relevant data used to estimate the Rider Rate.

Advice Notice No. 658

/s/ Kyle T. Sanders
Kyle T. Sanders
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Dated this 28th Day of May, 2026.

By: /s/ Anne Haskins
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Public Service Company of New Mexico

GCG#535289