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Media Contact: Jeff Buell, 505-249-5348, Jeff.Buell@PNM.com

NMPRC Approves Unanimous Agreement on PNM Rate Adjustment

(Albuquerque, NM) –The New Mexico Public Regulation Commission (NMPRC) today approved a phased-in rate adjustment for PNM customers that enables PNM to continue to provide reliable service as it transitions to carbon-free electricity.

The rate adjustment is based on a unanimous agreement PNM reached with multiple parties, which was recommended for NMPRC approval by hearing examiners. This decision supports PNM's continued commitment to delivering reliable, secure, and sustainable electric service to its customers across New Mexico.

“This outcome ensures we can continue investing in the infrastructure and technologies necessary to meet our customers’ needs and support New Mexico’s clean energy future,” said Don Tarry, PNM President and CEO. “We are grateful to the other parties who worked with us to reach a fair settlement.”

Parties joining PNM on the stipulation included Utility Division Staff of the New Mexico Public Regulation Commission, the New Mexico Department of Justice, Albuquerque Bernalillo County Water Utility Authority, City of Albuquerque, Coalition for Clean Affordable Energy, Coalition for Community Solar Access, County of Bernalillo, New Energy Economy, New Mexico Affordable Reliable Energy Alliance, The Kroger Co., Walmart Inc and Western Resource Advocates. Other intervening parties to the application, Onward Energy Holdings, LLC and Renewable Energy Industries Association of New Mexico, did not oppose the settlement.

The rate request supports critical investments in:

- Grid reliability through upgraded and replaced equipment.
- Cybersecurity and physical security enhancements.
- Wildfire mitigation and vegetation management.
- New infrastructure to support renewable energy integration.
- Advanced monitoring technologies to improve system performance.

The rate adjustment will be implemented in two phases to minimize the impact on customers: one in July 2025 and one in April 2026. The average monthly residential bill increase in both phases will be \$6.23.

The agreement also includes a \$1.5 million contribution to the PNM Good Neighbor Fund to provide additional bill assistance to qualified customers.

For more information about PNM rates, visit [PNM.com/Rates](https://www.pnm.com/rates).

PNM offers a variety of programs to help customers manage their energy use and lower their bills. Customers can learn more at [PNM.com/help](https://www.pnm.com/help).

[Time-of-Day Rate Plan](#)

| [Energy Efficiency](#)

| [Budget Billing](#)

| [Good Neighbor Fund](#)

The Time-of-Day program provides a pricing plan based on the time of day, season, and day type (weekday or weekend/holiday). Customers can lower their energy bills by shifting their electricity usage to off-peak times.

Energy efficiency programs provide customers with rebates, discounts, and tips to help conserve energy and reduce costs.

Budget Billing stabilizes energy costs by accounting for seasonal fluctuations. Upon enrollment, participants pay a consistent monthly amount, making budgeting and financial planning more predictable and manageable.

The PNM Good Neighbor Fund is an emergency fund that helps low-income customers in our service area with energy assistance when they are at risk of being disconnected.

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About PNM

PNM is the largest electricity provider in New Mexico serving nearly 550,000 customers. PNM is committed to transitioning its electricity to 100% carbon free while ensuring a reliable and resilient power system. Visit [PNM.com](https://www.pnm.com) for more information.