

**PUBLIC SERVICE COMPANY OF NEW MEXICO**

**FIRST REVISED RIDER NO. 56  
CANCELLING ORIGINAL RIDER NO. 56**

Community Solar Rider

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APPLICABILITY: In conformance with the Community Solar Act, NMSA 1978, §§ 62-16B-1 to -8 (2021, as amended through 2022) (“Act”), the rider (“Community Solar Rider” or “Rider”) will apply to all eligible retail customers of Public Service Company of New Mexico (the “Company” or “PNM”) who are subscribers to a community solar facility.

TERRITORY: All territory served by the Company in New Mexico.

DEFINITIONS: The following definitions apply to this Rider:

- (A) Base Rate is a dollar per kilowatt hour rate derived from the total amount of a qualifying utility’s demand, energy and other costs approved by the Commission for each applicable customer class and includes the minimum monthly charges but does not include the Fuel and Purchased Power Cost Adjustment Clause Rate and the Renewable Energy Rider Rate. The Base Rate is identified below by customer class. The Base Rate may be reset in the Company’s general rate proceeding or in other advice notice filings as necessitated by the implementation of a change in the Commission’s rules or orders.
- (B) Commission means the New Mexico Public Regulation Commission.
- (C) Community Solar Bill Credit means the credit value of the electricity generated by a Community Solar Facility and allocated to a Subscriber to offset the Subscriber’s Monthly Bill as required by the Community Solar Act at NMSA 1978, § 62-16B-6(B)(2). x
- (D) Community Solar Bill Credit Rate is the dollar-per-kilowatt-hour rate approved by the Commission that is used to calculate a subscriber’s Community Solar Bill Credit. The Community Solar Bill Credit Rate is the sum of the FCSPC Rate, the FPPCAC Rate, and the Renewable Energy Rider Rate, as defined herein. x
- (E) Community Solar Billing Energy is defined as the kilowatt-hour (kWh) energy provided by the Subscriber Organization to PNM that is used to calculate a Subscriber’s Community Solar Bill Credit. Community Solar Billing Energy is based on each Subscriber’s Subscribed Energy amount and may include applied Unsubscribed Energy. Unsubscribed Energy may not be applied to a Subscriber if the Unsubscribed Energy allocation would result in the Community Solar Billing Energy exceeding the Subscriber’s Monthly Consumption. x
- (F) Community Solar Facility is defined by NMSA 1978, § 62-16B-2(D). x
- (G) Distribution and Customer Cost Components means the functionalized distribution and customer costs identified by PNM in its general rate proceedings that may be subject to Commission-imposed rate mitigation decisions. x
- (H) Fixed Community Solar Program Credit (“FCSPC”) Rate is a component of the Community Solar Bill Credit Rate. It is equal to the Base Rate less the Distribution and Customer Cost Components in the Demand Component. This rate updates when base rates are updated in a general rate case. x
- (I) Fuel and Purchased Power Cost Adjustment Clause (“FPPCAC”) Rate means the amount included in the Community Solar Bill Credit Rate in accordance with the applicable FPPCAC rates from Rider No. 23, as applied to the non-renewable portion of the customer’s fuel cost adjustment. x

**EFFECTIVE**

April 23, 2025

Replaced by NMPRC

By: In Compliance Commission’s March 6, 2025,  
Order Granting Joint Motion for Extension  
and Providing Further Specifications  
and Requirements Regarding Revised,  
Proposed Tariffs

Case No. 23-00071-UT

Advice Notice No. 636

/s/ Henry E. Monroy

Henry E. Monroy

Vice President, PNM Regulatory

GCG#533606

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- (J) Monthly Bill means the bill issued to a Subscriber in accordance with the Company's rate schedules reflecting the monthly charges for electric service under the customer's regular rate schedule, plus all applicable riders, taxes and fees.
- (K) Monthly Consumption means the total amount of kilowatt hours used by the Subscriber as stated on the Subscriber's Monthly Bill.
- (L) Renewable Energy Rider Rate means the rate set in accordance with Rider No. 36.
- (M) Subscribed Energy means the amount of electricity allocated to a Subscriber based on their average annual electricity consumption. The Company will provide the Subscriber Organization with this information, which is calculated from the Subscriber's average annual usage or average annual net metered usage. Net metered usage is the difference between the monthly production of the distributed generation system and the Subscriber's monthly usage. The Subscribed Energy must be sized to supply no more than one hundred percent of the average annual total kWh consumption of electricity at the Subscriber's premises, taking into account net metered usage.
- (N) Subscriber is defined by NMSA 1978, § 62-16B-2(L).
- (O) Subscriber Organization is defined by NMSA 1978, § 62-16B-2(M).
- (P) Subscription is defined by NMSA 1978, § 62-16B-2(N).
- (Q) Total Aggregate Retail Rate ("TARR") is defined by NMSA 1978, § 62-16B-2(O).
- (R) Unsubscribed Energy is defined by NMSA 1978, § 62-16B-2(Q). Although the definition in the Act uses the term "Electricity" the term "Energy" is used throughout the remainder of the Act.

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TYPE AND CONDITIONS OF SERVICE: The basic assumption for purposes of issuance of a Community Solar Bill Credit is that a Subscriber Organization provides energy from a Community Solar Facility and delivers the entire output of energy from the Community Solar Facility to the Company. The Company then provides a Community Solar Bill Credit to all eligible Subscribers with valid Subscriptions to that Community Solar Facility.

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x

This Community Solar Rider provides a Community Solar Bill Credit to any eligible retail customer of the Company who is a Subscriber to a Community Solar Facility.

x

COMMUNITY SOLAR BILL CREDIT RATE: The current Community Solar Bill Credit Rate applicable for each customer class is posted on the following website: <https://www.pnm.com/community-solar-rates>.

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x

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**ILLUSTRATIVE COMMUNITY SOLAR BILL CREDIT RATE – PROVIDED AS AN EXAMPLE ONLY**

The rates in the table below are for illustrative purposes only and will not reflect the currently applicable rates, which may be higher or lower than those included in the illustrative table below.

Customer Class	Applicable Rate Schedules	A = B + C + D						
		Community Solar Bill Credit Rate (\$/kWh)	=	FCSPC <sup>1</sup> Rate (\$/kWh)	+	FPPCAC <sup>2</sup> Rate (\$/kWh)	+	Renewable Energy Rider <sup>3</sup> Rate (\$/kWh)
Residential	1A, 1B	\$0.0822077	=	\$0.0464006	+	\$0.0286337	+	\$0.0071734
Small Power	2A, 2B	\$0.0975118	=	\$0.0617047	+	\$0.0286337	+	\$0.0071734
General Power	3B, 3C, 3D, 3E, 3F	\$0.0938947	=	\$0.0580876	+	\$0.0286337	+	\$0.0071734
Large Power	4B	\$0.0804861	=	\$0.0451873	+	\$0.0281254	+	\$0.0071734
Large Service	5B	\$0.1007175	=	\$0.0659209	+	\$0.0276232	+	\$0.0071734
Irrigation	10A, 10B	\$0.0780221	=	\$0.0422150	+	\$0.0286337	+	\$0.0071734
Water	11B	\$0.0597946	=	\$0.0244958	+	\$0.0281254	+	\$0.0071734
Universities	15B	\$0.0821164	=	\$0.0474637	+	\$0.0274793	+	\$0.0071734
Manufacturing	30B	\$0.0758820	=	\$0.0409440	+	\$0.0277646	+	\$0.0071734
Station Power	33B	\$0.0994722	=	\$0.0648195	+	\$0.0274793	+	\$0.0071734
Large Power	35B	\$0.0717639	=	\$0.0368259	+	\$0.0277646	+	\$0.0071734
Special Service	36B	\$0.0890149	=	\$0.0543622	+	\$0.0274793	+	\$0.0071734

The Community Solar Bill Credit Rate is multiplied by the Community Solar Billing Energy. Unsubscribed Energy may not be applied to a Subscriber if the Unsubscribed Energy allocation would result in the total Subscribed Energy plus Unsubscribed Energy exceeding the Subscriber’s Monthly Consumption. The Community Solar Bill Credit associated with the FPPCAC Rate cannot exceed the FPPCAC charge reflected on a Subscriber’s Monthly Bill that results from the application of Rider No. 23.

<sup>1</sup> This represents the FCSPC Rate as of March 24, 2025, and is based on rates approved in Case No. 22-00270-UT.

<sup>2</sup> The FPPCAC Rate varies quarterly based on changes to Rider No. 23, the Fuel and Purchased Power Cost Adjustment Clause. The values shown in this table are for illustrative purposes only. For the current FPPCAC Rate applicable for each customer class, customers should visit the following website: <https://www.pnm.com/fuel-adjustment>.

<sup>3</sup> The Renewable Energy Rider Rate varies bi-annually. The values shown in this table are for illustrative purposes only. For the current Renewable Energy Rider Rate, customers should review Rider No. 36 on PNM’s Electricity Rates and Riders webpage at <https://www.pnm.com/rates>.

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**Fixed Community Solar Program Credit Rate**

Customer Class	Applicable Rate Schedules	Fixed Community Solar Program Credit Rate <sup>4</sup> (\$/kWh)
Residential	1A, 1B	\$0.0464006
Small Power	2A, 2B	\$0.0617047
General Power	3B, 3C, 3D, 3E, 3F	\$0.0580876
Large Power	4B	\$0.0451873
Large Service	5B	\$0.0659209
Irrigation	10A, 10B	\$0.0422150
Water	11B	\$0.0244958
Universities	15B	\$0.0474637
Manufacturing	30B	\$0.0409440
Station Power	33B	\$0.0648195
Large Power	35B	\$0.0368259
Special Service	36B	\$0.0543622

The FCSPC Rate is determined pursuant to the methodology prescribed by the Commission in its Phase II Final Order in Docket No. 23-00071-UT. See Attachment A to this Community Solar Rider. The Company will calculate the FCSPC Rate for the applicable customer classes with every change in base rates after the initial implementation of the Community Solar Rider.

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**COMMUNITY SOLAR BILL CREDIT COST RECOVERY:** The Company shall record the Community Solar Bill Credit issued to each Subscriber in a regulatory asset for recovery in the Company's general rate proceedings. When the Company seeks to recover the costs of the regulatory asset in the general rate proceeding, the utility shall determine in accordance with any applicable Commission regulations or orders if the Community Solar Bill Credit has exceeded the three percent subsidy limit set forth in NMSA 1978, § 62-16B-7(B)(8) and may propose in a general rate case where the subsidy is calculated a forward-looking methodology for recovering costs.

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**TERMS OF PAYMENT:** The Company will apply the Community Solar Bill Credit to the Subscriber's Monthly Bill. If the Community Solar Bill Credit exceeds the Subscriber's Monthly Bill, the excess ("Carry Over Amount") may be applied to a Subscriber's Monthly Bill in the subsequent month.

x  
x

<sup>4</sup> Based on approved base rates from Case No. 22-00270-UT.

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PERIODIC COMMUNITY SOLAR BILL CREDIT RATE ADJUSTMENT: The Company will file an updated Community Solar Rider as part of each general rate case filing or more frequently as necessitated by the implementation of a change in the Commission's rules or orders.

DURATION OF THE RIDER: This Community Solar Rider shall be in effect until replaced or canceled by the Commission.

RULES AND REGULATIONS: In addition to the Community Solar Bill Credit, as described in this Community Solar Rider, all specifics of service and monthly charges for electric service under the customer's regular rate schedule apply. Application of the Community Solar Rider assumes that the Subscription of a retail customer of the Company to a Community Solar Facility was sized to supply no more than one hundred percent of the Subscriber's average annual electricity consumption in conformance with NMSA 1978, § 62-16B-5. Where the Company's Rules and Regulations are not inconsistent with this Community Solar Rider, the Company's Rules and Regulations are a part of this Community Solar Rider as if fully written herein.

x

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# Attachment A

# PNM Community Solar Bill Credit Calculation FO Case No. 22-00270-UT

Line		Residential Schedule 1 Residential A	Small Power Schedule 2 Small Power B	General Power Schedule 3 General Power C	Large Power Schedule 4 Large Power D	Large Service for Schedule 5 Large Service >=8,000kW E	Irrigation Schedule 10 Irrigation F	
1	Billing Determinants (kWh)	3,251,902,240	928,430,480	1,633,376,231	960,139,415	28,861,750	24,087,440	
<b>Demand-Energy-Customer Cost Components (Rate Case)</b>								
2	<b>Demand Cost Components</b>	<b>sum(L3:L5)</b>	<b><u>\$283,337,111</u></b>	<b><u>\$66,480,222</u></b>	<b><u>\$109,745,982</u></b>	<b><u>\$45,748,077</u></b>	<b><u>\$784,918</u></b>	<b><u>\$1,515,733</u></b>
3	Production	\$137,001,301	\$28,869,968	\$51,114,464	\$24,226,618	\$593,830	\$666,564	
4	Transmission	\$46,183,929	\$9,576,706	\$16,848,997	\$7,926,991	\$191,088	\$219,416	
5	Distribution	\$100,151,881	\$28,033,548	\$41,782,520	\$13,594,467	\$0	\$629,753	
6	<b>Energy Cost Components</b>	<b>sum(L7:L8)</b>	<b><u>-\$32,294,905</u></b>	<b><u>\$18,841,809</u></b>	<b><u>\$26,915,523</u></b>	<b><u>\$11,232,498</u></b>	<b><u>\$1,117,674</u></b>	<b><u>\$130,873</u></b>
7	Fuel	\$0	\$0	\$0	\$0	\$0	\$0	
8	Non-Fuel	-\$32,294,905	\$18,841,809	\$26,915,523	\$11,232,498	\$1,117,674	\$130,873	
9	<b>Customer Cost Components</b>	<b>sum(L10:L15)</b>	<b><u>\$110,927,352</u></b>	<b><u>\$16,460,469</u></b>	<b><u>\$4,695,319</u></b>	<b><u>\$1,319,970</u></b>	<b><u>\$27,901</u></b>	<b><u>\$276,940</u></b>
10	Services	\$11,807,799	\$1,492,347	\$210,936	\$44,760	\$271	\$15,751	
11	Meters	\$19,872,683	\$6,204,492	\$2,612,878	\$554,446	\$3,360	\$195,115	
12	Meter Reading	\$19,283,347	\$2,169,553	\$162,717	\$6,468	\$39	\$12,151	
13	Billing & Collection	\$34,335,004	\$3,202,789	\$14,920	-\$88,162	\$61	\$18,898	
14	Service and Information	\$0	\$0	\$0	\$0	\$0	\$0	
15	Other	\$25,628,518	\$3,391,288	\$1,693,868	\$802,457	\$24,170	\$35,025	
16	<b>Total Base Rate Components (\$)</b>	<b>L2 + L6 + L9</b>	<b><u>\$361,969,558</u></b>	<b><u>\$101,782,500</u></b>	<b><u>\$141,356,823</u></b>	<b><u>\$58,300,545</u></b>	<b><u>\$1,930,494</u></b>	<b><u>\$1,923,546</u></b>
<b>Relevant Rates (\$/kWh)</b>								
17	Base Rate	L16 / L1	\$0.1113101	\$0.1096286	\$0.0865427	\$0.0607209	\$0.0668876	\$0.0798568
18	Fuel and Purchased Power Cost Adjustment Clause Rate (Rider No. 23)	04/01/2025 (80.6%)	\$0.0286337	\$0.0286337	\$0.0286337	\$0.0281254	\$0.0276232	\$0.0286337
19	Renewable Energy Rider Rate (Rider No. 36)	01/01/2025	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734
20	<b>Base Rate + Riders (\$/kWh)</b>		<b><u>\$0.1471172</u></b>	<b><u>\$0.1454357</u></b>	<b><u>\$0.1223498</u></b>	<b><u>\$0.0960197</u></b>	<b><u>\$0.1016842</u></b>	<b><u>\$0.1156639</u></b>
<b>LESS "commission-approved distribution cost components" (NMAC 17.9.573.20.A)</b>								
21	Distribution Cost Component	L5 / L1	\$0.0307979	\$0.0301946	\$0.0255805	\$0.0141588	\$0.0000000	\$0.0261445
22	Customer Cost Component	L9 / L1	\$0.0341115	\$0.0177293	\$0.0028746	\$0.0013748	\$0.0009667	\$0.0114973
23	"distribution cost components" as Rates (\$/kWh)	sum(L21:L22)	\$0.0649095	\$0.0479239	\$0.0284551	\$0.0155336	\$0.0009667	\$0.0376418
24	<b>Community Solar Bill Credit Rate (\$/kWh)</b>	<b>L20 - L23</b>	<b><u>\$0.0822077</u></b>	<b><u>\$0.0975118</u></b>	<b><u>\$0.0938947</u></b>	<b><u>\$0.0804861</u></b>	<b><u>\$0.1007175</u></b>	<b><u>\$0.0780221</u></b>
25	Fixed Community Solar Program Credit Rate (\$/kWh)	L17 - L23	\$0.0464006	\$0.0617047	\$0.0580876	\$0.0451873	\$0.0659209	\$0.0422150

# PNM Community Solar Bill Credit Calculation FO Case No. 22-00270-UT

Line		Wtar/Swg Pumping Schedule 11 Water & Sewage G	Universities Schedule 15 (Universities 115 kV) H	Manufacturing Schedule 30 (Manuf, 12.5 kV) I	Large Power Schedule 33B Station Power J	Large Power Schedule 35B Large Power >=3,000kW K	Special Service Schedule 36 Renw. Energy Res. L
1	Billing Determinants (kWh)	181,927,400	68,358,964	712,365,108	3,349,020	184,986,730	315,069,291
<b>Demand-Energy-Customer Cost Components (Rate Case)</b>							
2	<b>Demand Cost Components</b>	sum(L3:L5)	<b>\$8,217,133</b>	<b>\$1,400,806</b>	<b>\$24,300,003</b>	<b>\$69,963</b>	<b>\$5,369,263</b>
3	Production	\$3,656,759	\$1,067,311	\$16,999,951	\$53,277	\$3,737,201	\$0
4	Transmission	\$1,173,264	\$333,495	\$5,539,190	\$16,686	\$1,200,136	\$9,490,101
5	Distribution	\$3,387,110	\$0	\$1,760,862	\$0	\$431,925	\$0
6	<b>Energy Cost Components</b>	sum(L7:L8)	<b>-\$373,572</b>	<b>\$1,843,766</b>	<b>\$6,627,929</b>	<b>\$147,119</b>	<b>\$1,874,973</b>
7	Fuel	\$0	\$0	\$0	\$0	\$0	\$0
8	Non-Fuel	-\$373,572	\$1,843,766	\$6,627,929	\$147,119	\$1,874,973	\$7,637,744
9	<b>Customer Cost Components</b>	sum(L10:L15)	<b>\$717,583</b>	<b>\$59,250</b>	<b>\$578,006</b>	<b>\$10,361</b>	<b>\$163,214</b>
10	Services	\$40,965	\$271	\$271	\$543	\$1,085	\$271
11	Meters	\$507,436	\$3,360	\$3,360	\$6,721	\$13,441	\$3,360
12	Meter Reading	\$5,920	\$39	\$39	\$78	\$157	\$39
13	Billing & Collection	\$9,207	\$61	\$61	\$122	\$244	\$61
14	Service and Information	\$0	\$0	\$0	\$0	\$0	\$0
15	Other	\$154,055	\$55,518	\$574,274	\$2,897	\$148,287	\$258,552
16	<b>Total Base Rate Components (\$)</b>	L2 + L6 + L9	<b>\$8,561,144</b>	<b>\$3,303,822</b>	<b>\$31,505,937</b>	<b>\$227,443</b>	<b>\$7,407,450</b>
<b>Relevant Rates (\$/kWh)</b>							
17	Base Rate	L16 / L1	\$0.0470580	\$0.0483305	\$0.0442272	\$0.0679132	\$0.0400431
18	Fuel and Purchased Power Cost Adjustment Clause Rate (Rider No. 23)	04/01/2025 (80.6%)	\$0.0281254	\$0.0274793	\$0.0277646	\$0.0274793	\$0.0277646
19	Renewable Energy Rider Rate (Rider No. 36)	01/01/2025	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734
20	<b>Base Rate + Riders (\$/kWh)</b>		<b>\$0.0823568</b>	<b>\$0.0829832</b>	<b>\$0.0791652</b>	<b>\$0.1025659</b>	<b>\$0.0749811</b>
<b>LESS "commission-approved distribution cost components" (NMAC 17.9.573.20.A)</b>							
21	Distribution Cost Component	L5 / L1	\$0.0186179	\$0.0000000	\$0.0024719	\$0.0000000	\$0.0023349
22	Customer Cost Component	L9 / L1	\$0.0039443	\$0.0008667	\$0.0008114	\$0.0030937	\$0.0008823
23	"distribution cost components" as Rates (\$/kWh)	sum(L21:L22)	\$0.0225623	\$0.0008667	\$0.0032832	\$0.0030937	\$0.0032172
24	<b>Community Solar Bill Credit Rate (\$/kWh)</b>	L20 - L23	\$0.0597946	\$0.0821164	\$0.0758820	\$0.0994722	\$0.0717639
25	Fixed Community Solar Program Credit Rate (\$/kWh)	L17 - L23	\$0.0244958	\$0.0474637	\$0.0409440	\$0.0648195	\$0.0368259