

2026 PNM IRP Facilitated Stakeholder Workshop 8

Statement of Need and Action Plan

July 15, 2026



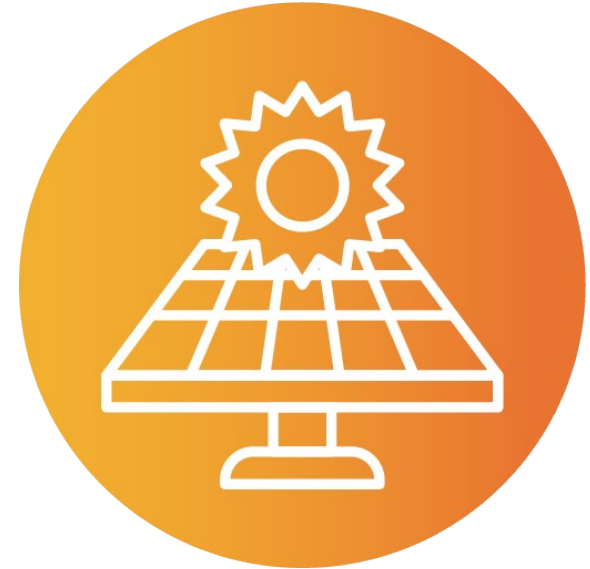
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Workshop #8 Statement of Need and Action Plan

- Statement of Need Updates
- Action Plan Updates
- Statement of Need Comments
- Action Plan Comments



Statement of Need Updates

A comparison of PNM's Draft Statement of Need — Workshop 7 (June 17) to Workshop 8 (July 8, 2026).

EARLIER • 6/17/2026

PNM Draft SoN — Workshop 7

NOW • 7/8/2026

PNM Draft SoN — Workshop 8

Grounded in New Mexico IRP Rule 17.7.3

Both drafts open with the same statutory mapping to Rule 17.7.3 — this anchor is unchanged from Workshop 7 to Workshop 8.

Rule	What it requires of the Statement of Need
10A	Describe the amount and types of new resources (energy or capacity, with technical characteristics) needed to reliably meet demand and effect state policies.
10B	Base need on more than peak load — it may reflect load growth, customer programs, reserves, flexibility, demand-side, renewables, transmission, or storage.
12B	Issue an RFP in the current IRP docket within five months of the Commission accepting the Statement of Need and Action Plan.
13A	Acceptance is not a finding of prudence or pre-approval of the costs of acquiring additional resources.

Three clearly defined planning horizons

ACTION PLAN PERIOD

2027–2029

The rule-defined three-year window after filing. Near-term, concrete implementation — including issuing a future competitive procurement.

FOCUS PERIOD

2033–2036

The look-ahead window where resources solicited during the Action Plan enter service to cover retirements and rising demand.

PLANNING PERIOD

2026–2045

The rule-defined 20-year horizon used to test long-term trajectories, clean-energy mandates, and lifecycle economics.

Workshop 7 named no explicit horizons; Workshop 8 defines all three and adds a timeline set against the prior 2023 and next 2029 IRPs.

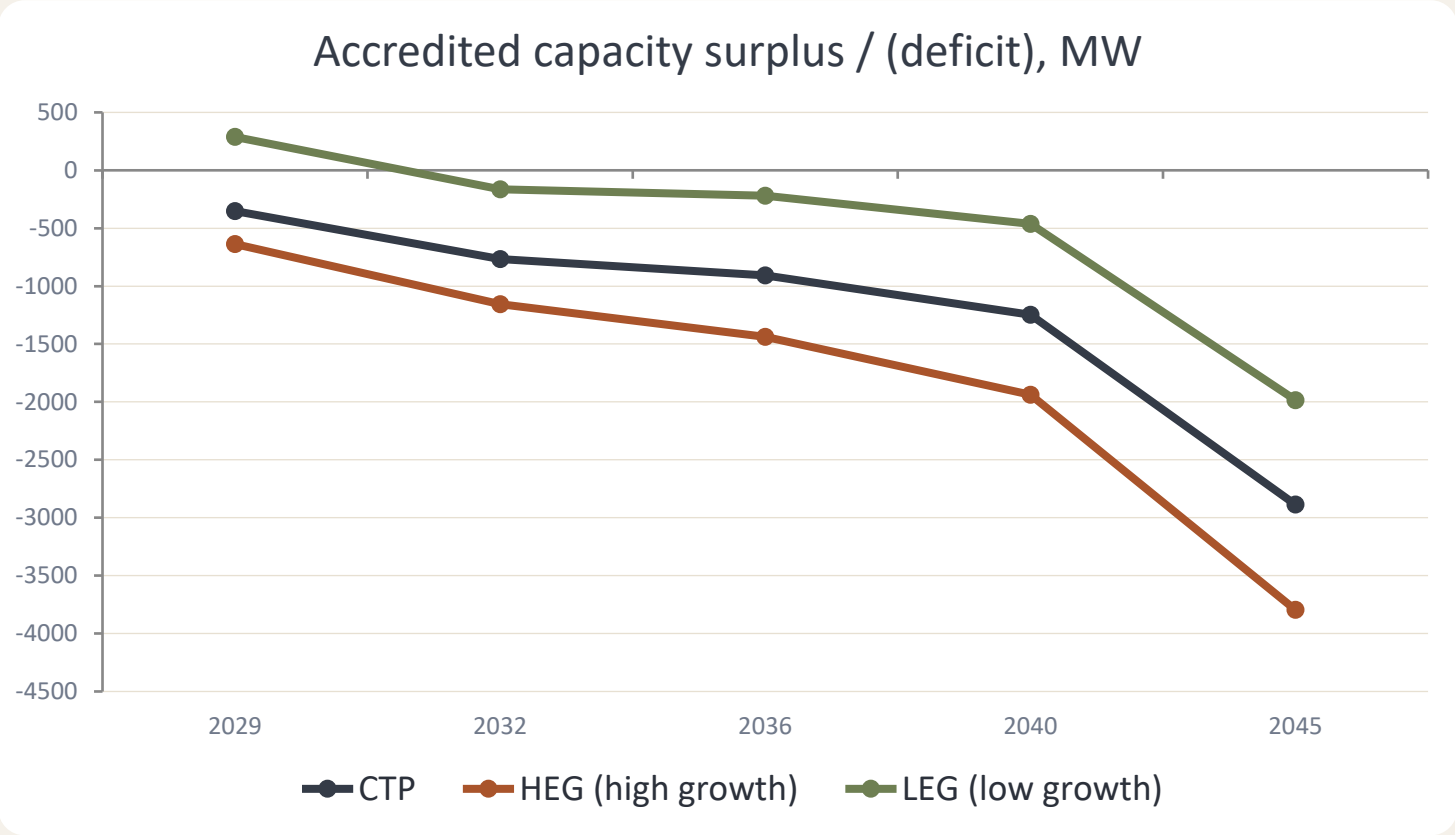
Needs organized into three Resource Types. Added graphs and data to show how candidate technologies contributed to types.

Resource Type	Primary System Role	Key Technologies
Carbon-Free Energy	Produce clean energy, cut annual demand, and meet statutory mandates while lowering system costs.	Wind, solar, and energy-efficiency programs.
Dynamic Balancing	Provide accredited capacity and balance supply and demand in real time to meet resource adequacy.	Demand response and short-duration storage (≤8 hrs).
Firm Dispatchable	Operate at full capacity, at will, for extended periods to hold grid stability under stress.	Natural gas, advanced geothermal, long-duration storage, SMRs, hydrogen-ready turbines.

Workshop 7 named the same three types; Workshop 8 formalizes their roles and adds SMRs, hydrogen-ready turbines, advanced geothermal, and long-duration storage.

The no-action capacity & energy shortfall

Capacity position on an accredited basis — the 2029 CTP gap widens from (199) to (352) MW — and adds a new energy-shortfall analysis.



(199) → (352)
2029 CTP gap, restated to accredited MW

> 2,800 MW
CTP capacity deficit by 2045

14.5%
Approximate planning reserve margin to meet .1 LOLE

(1,851) → (14,557)
New energy analysis: CTP energy deficit, GWh, 2029–2045

Clarified the Procurement Activities which cover shortfalls through the Planning Period

Workshop 8 introduces a Most Cost-Effective Portfolio and renames Workshop 7's three deployment categories into a clearer three-part procurement sequence.

1

Pending Near-Term Procurements

Firm commitments already in motion — the 2029–2032 Resource Filing awaiting NMPRC approval plus the active All-Source RFP Supplement. Referred to '2029–2032 System Resources.' in Workshop 7.

2

Focus Period Procurements

The 2026 IRP emphasis: generic candidate resources solicited now to enter service in the 2033–2036 focus window. Referred to 'Generic Long-Term Resources.' in Workshop 7.

3

Through End of Planning Period

Needs beyond 2036, summarized for information — future IRPs will refine the technologies and ranges.

Added An MCEP

Workshop 8 introduces a Most Cost-Effective Portfolio.

Ranges around the MCEP are more appropriate for defining requirements of an RFP request.

2

3

Most Expected Forecast Outcome

MCEP based on CTP base case as expected forecast outcome.

Summerized Into Three Operational Types

Technologies tied to the CTP base case are also included in the revised Statement of Need

Supply-Side and Demand-Side Break Out

MCEP identifies supply side and demand side quantities separately.

Graphs, Tables and Data added to Quantify Candidate Technology Amounts within each Resource Type

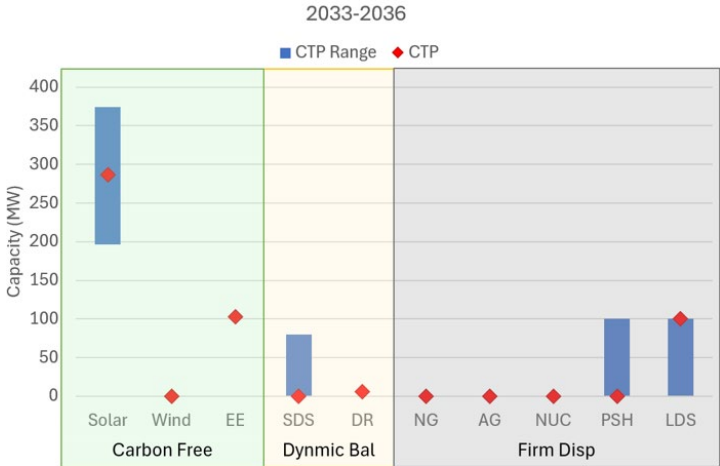
1

Pending Near-Term Procurements

Procurement	Type	Capacity (MW)
29-32 Resource Filing	Carbon Free	1040
29-32 Resource Filing	Dynamic Balancing	610
29-32 Resource Filing	Firm Dispatchable	186
RFP Supplement	Firm Dispatchable	50-250
Total Near-Term Procurements		1886-2086

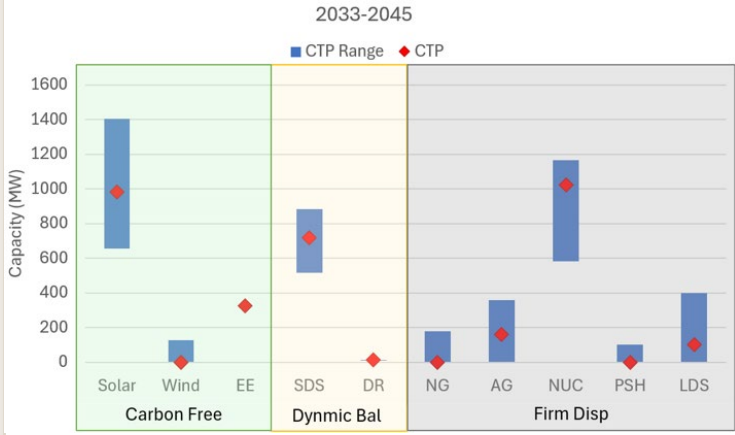
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Focus Period Procurements



3

Through End of Planning Period



Pending near-term procurements, clarified

The revised draft itemizes the firm and in-flight resources that anchor near-term reliability — 1,886 to 2,086 MW across the Resource Filing and RFP Supplement.

Procurement	Type	Capacity (MW)
29–32 Resource Filing	Carbon-Free	1,040
29–32 Resource Filing	Dynamic Balancing	610
29–32 Resource Filing	Firm Dispatchable	186
RFP Supplement	Firm Dispatchable	50–250
Total Near-Term Procurements		1,886–2,086

1,690 MW

New resources pending NMPRC review; decision expected before end of 2026.

172 MW

Supplement now framed as a 50–250 MW range; the 172 MW proxy is down from 344 MW on updated ELCCs.

146 MW

Reeves Generating Station intended to operate through 2044.

A tiered range of needs, anchored on Tier 1 (CTP)

TIER 1 — CTP

Current Trends & Policies — the most-likely base case guiding the 2033–2036 RFP; focus-period Carbon-Free eased to 299–477 MW (from 493–804 in Workshop 7).

TIER 2 — HEG

High Economic Growth — scaled-up needs if electrification and development accelerate.

TIER 3 — XEG

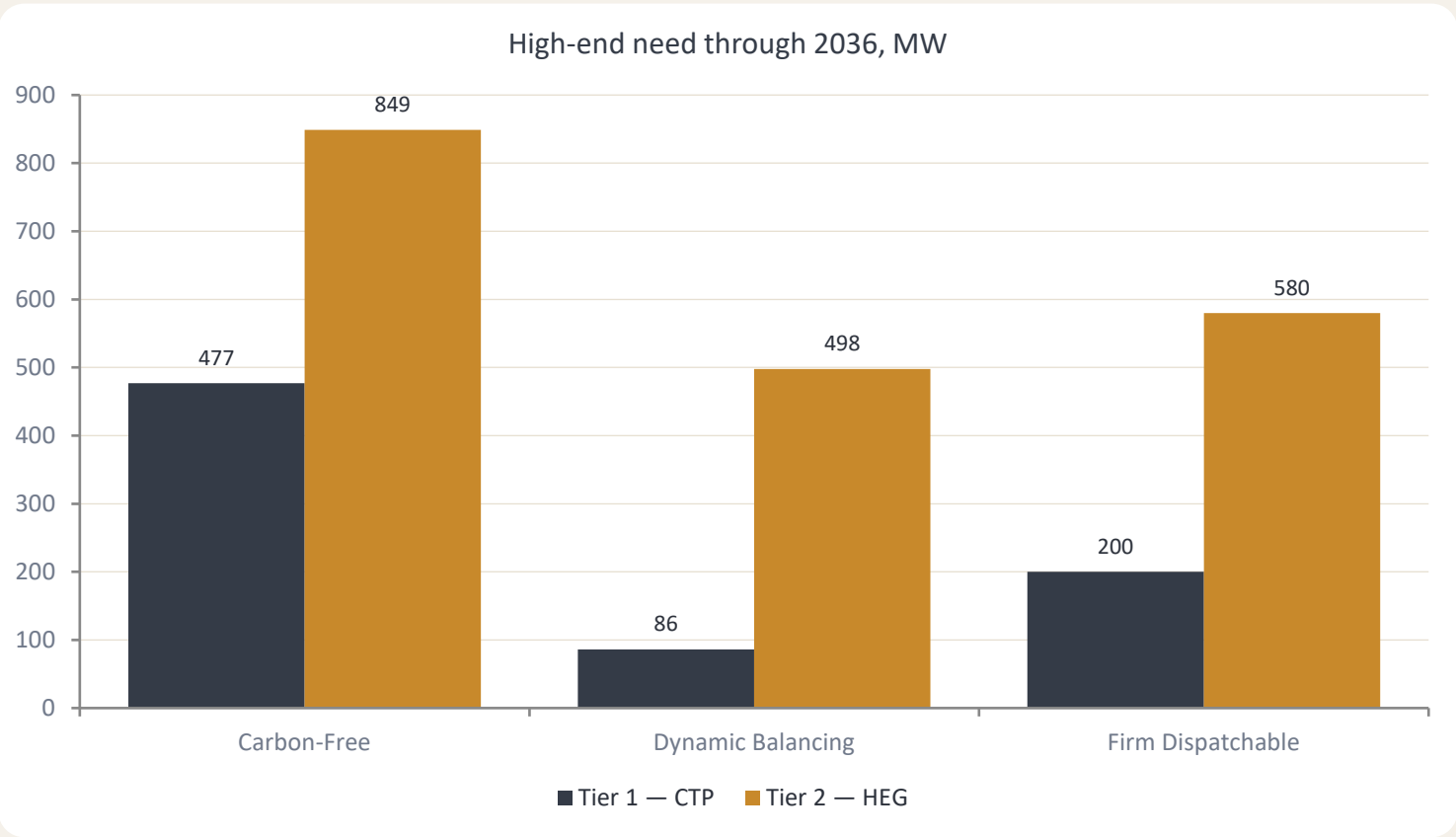
Extreme growth boundary — an upper bound driven by large-load and data-center demand.

TIER 1 (CTP) INCREMENTAL RESOURCE NEEDS — MW ABOVE PENDING PROCUREMENTS

Resource Category	Through 2036 (Low–High)	Through 2045 (Low–High)
Carbon-Free (Supply)	196 – 374	657 – 1,533
Carbon-Free (Demand)	103	327
Dynamic Balancing (Supply)	0 – 80	517 – 883
Firm Dispatchable (Supply)	0 – 200	584 – 2,208

Higher tiers scale need sharply upward

Focus-period (through 2036) high-end incremental need by resource type — Tier 1 vs. Tier 2, with Tier 3 far above.



TIER 3 — XEG EXTREME BOUNDARY

5,396 MW

Carbon-Free need through 2036

2,373 MW

Dynamic Balancing through 2036

1,360 MW

Firm Dispatchable through 2036

6,405 / 3,622 MW

Carbon-Free / Firm Dispatchable by 2045

Stakeholder scenarios and a low-growth variance

Stakeholder scenarios (on the CTP future)

- Carbon-Free: widens the near-term band to 103–732 MW through 2036 (vs. 299–477 MW in CTP).
- Dynamic Balancing: focus-period ceiling jumps to 489 MW, scaling to ~1,429 MW by 2045.
- Firm Dispatchable: volume stays stable, but the technology mix shifts toward geothermal.
- NEW in Workshop 8: a fusion request added ~1,800 MW post-2039, though considered unlikely.

Low Economic Growth — downward variance

- Near-term procurements are sufficient to meet system needs.
- Minimal supply-side additions required through 2040.
- Energy-efficiency (demand-side) remains the consistent least-cost add.
- Triggered by a sustained, significant drop below the CTP load forecast.
- Firm Dispatchable need stays at 0 MW through 2036; 146–624 MW by 2045.

PNM 2026 INTEGRATED RESOURCE PLAN

Draft Action Plan Updates

A detailed comparison of PNM's 2026 IRP Draft Action Plan — Workshop 7 (June 16) to Workshop 8 (July 8, 2026).

EARLIER • 6/16/2026

PNM Draft Action Plan — Workshop 7

NOW • 7/8/2026

PNM Draft Action Plan — Workshop 8

Core commitments carried over from Workshop 7

These action items appear in both drafts with the same intent.

- 2029–2032 System Resource Filing & Four Corners abandonment
- 2029–2032 All-Source RFP Supplement (issued May 1, 2026)
- All-Source RFP for 2033–2036 system needs
- Working group on partnerships, funding & tax credits
- Four transmission alternatives & regional adequacy organization
- Annual reports on Action Plan progress

A fuller roadmap to default time-of-day rates

REFINE THE PILOT

PILOT DATA

Using data from the 2024 TOD pilot, propose modifications that improve benefits for lower-use customers, with continued status updates through the PRAC.

ADD SUPER OFF-PEAK

RATE CASE

Propose a new super off-peak period in the next general rate case to sharpen customer price signals.

DEFAULT TOD RATE

POST-AMI

Develop a residential time-of-day rate as the default with an opt-out, proposed after full AMI deployment and paired with customer education.

Workshop 8 details each step toward a default opt-out time-of-day rate.

A broader working group for emerging clean energy

Focus Area	What the working group will pursue	New in Workshop 8
Partnerships	Evaluate strategic public and private partnerships to reduce risk and cost.	Public–private partnerships
Funding & Incentives	Pursue policies, funding mechanisms and tax credits.	New state & federal incentives
Emerging Tech	Support emerging clean-energy resources and transmission expansion.	Fusion & enhanced geothermal

Workshop 8 broadens the working group to clean energy — including fusion and enhanced geothermal — and tasks it with long-lead-technology RFP challenges.

A deeper push on demand-side and demand response

Workshop 8 keeps the commitment to expand energy efficiency and demand response but adds program specifics.

1

AMI-Enabled Demand Response

Expand demand response that leverages Grid Modernization AMI technologies, including specifications for a new Behavioral Demand Response Pilot. Timing depends on AMI meter deployment.

2

DOE Virtual Power Plant

Contingent on a final DOE contract, leverage small distributed energy resources through the awarded DOE VPP grant to improve reliability and lower customer bills.

3

Program Visualization

Provide a visual representation of the various demand-side programs and their progression under the Grid Modernization Plan.

New and planned EE and DSM pilots

Workshop 8 itemizes a portfolio of pilots that advance energy efficiency and demand response across customer segments.

Pilot Program	Target Customers	Segment
All-Electric Homes	New-home construction	Residential
Manufacturing Glow-Up	Manufacturers	Industrial
Business Uplift	Small businesses	Commercial
Low-Income Heat Pump	Low-income homes	Residential
EV Active Managed Charging Pilot — recruiting customers		Active

5 Pilots

Efficiency and demand-response pilots span new-home, manufacturing, small-business, and low-income customers.

EV Charging

The EV Active Managed Charging Pilot was recently initiated, with customer recruitment underway.

All-Electric

The All-Electric Homes Pilot boosts incentives for electric cooking, space heating, and water heating.

Added a Large Load Tariff

RATES & TERMS

Establish rates, service conditions, and cost-responsibility provisions for large loads seeking service on PNM’s system.

CUSTOMER PROTECTION

Protect existing customers from cost shifting, stranded-investment risk, and adverse reliability impacts.

ECONOMIC GROWTH

Support economic-development opportunities from large new loads while keeping the system in balance.

CUSTOMER-PROTECTION MECHANISMS PNM WILL EVALUATE AND INCORPORATE

Mechanism	What it protects against	Form
Minimum Load Commitments	Underused capacity & cost shifting	Volume floor
Contract Demand Obligations	Revenue shortfalls from large loads	Contract term
Exit & Collateral Provisions	Stranded investment if a load leaves	Security
Infrastructure Cost Assignment	Existing customers bearing new costs	Cost allocation

PNM 2026 INTEGRATED RESOURCE PLAN

Statement of Need Comments



Summary of Comments by Category

Category	Item Count
Load Forecast & Growth	4
Resource Definitions & Categories	5
Scenario & Future Definitions	11
Modeling Methodology & Assumptions	7
Affordability & Cost Impacts	5
Timeline & Action Plan	3
Hydrogen & Emerging Resources	3
Stakeholder Input & Process	2
Reporting & Data Presentation	2
Reliability & Background	1

Load Forecast & Growth

#	Status	Description	Date	Respondent	Comments
3	Closed	Break down expected load growth into segments (data centers, large loads, residential electrification, etc.)	6/17/2026	June Meeting	Load Forecast will be a section in the IRP
23	Closed	Current Trends and Policy Future, p. 5. "Steady load growth" – provide a breakdown of the drivers of load growth, including the percent driven by large loads. Provide as much transparency as possible regarding the load forecast	7/1/2026	Linea Energy	Load Forecast will be a section in the IRP. Working papers previously provided on the Venue share site.
25	Closed	High Economic Growth Future, p. 6. provide some detail on what the high economic growth assumes relative to CTP in terms of load.	7/1/2026	Linea Energy	Load Forecast will be a section in the IRP. Working papers previously provided on the Venue share site.
48	Closed	Conclusion, p. 9. Procurement beyond the committed 2029-2032 resources should be triggered by demonstrated and committed load growth rather than by the upper bounds of the High Economic Growth or Extreme Economic Development sensitivities.	7/1/2026	NMAREA	Addressed in the revised draft SON

Resource Definitions & Categories

#	Status	Description	Date	Respondent	Comments
5	Closed	Define short-duration storage, 4hr versus 8hr discharge rates, and applications	6/17/2026	June Meeting	Will be addressed in the IRP report
12	Closed	Explain how demand-side management is included in an all-source solicitation	6/17/2026	June Meeting	Not applicable to SON. PNM will define the resource types eligible to its next RFP. Stakeholders are encouraged to provide comments during the RFP commentary period.
21	Closed	Resources Categories, p. 3. Under firm dispatchable resources, define the list of technologies; specify "100-hour+ storage".	7/1/2026	Linea Energy	Please see revised draft SoN
40	Closed	Resource categories, p. 3. Recommend dropping the dynamic balancing resources. The ELCC for these resources is making their cost/benefit not attractive. Lump LDES into firm dispatchable resources, can be used for dynamic balancing or energy arbitrage along with being firm and dispatchable.	7/1/2026	NMPRC Staff	PNM believes this is an important type. These resources get selected because the cost/benefits contribute to defining a least-cost portfolio.
43	Closed	Resource categories, p. 3. PNM should identify the specific resource types selected in the modeling. Reporting need solely by functional category, without the underlying resource composition that the modeling already contains, obscures that the Focus Period need is weighted toward renewables, energy efficiency, and storage and includes no new gas or nuclear.	7/1/2026	NMAREA	Addressed in the revised draft SON. Please see Figure 6 - Range of Resource Needs Based on CTP Sensitivities through 2036

Scenario & Future Definitions

#	Status	Description	Date	Respondent	Comments
6	Closed	Clearly describe what is in the baseline and the relationship to current procurement activities	6/17/2026	June Meeting	Addressed in the revised draft SoN.
9	Closed	Define the extreme economic growth scenario and reconsider how it is weighted in the analysis (should not be on equal footing as CTP and HEG)	6/17/2026	June Meeting	Addressed in revised statement of need. Scenario has been defined in Stakeholder meetings and data postings and will be discussed in the IRP report.
22	Closed	Range of Resource Needs by Future, p. 4. Which trajectory is PNM pursuing: baseline? CTP? HEG? Considering that the 2033-2036 RFP is meant to follow quickly after the 2029-2032 Supplement RFP, can PNM provide an indication of when/how the trajectory PNM is pursuing will be determined?	7/1/2026	Linea Energy	Addressed in the revised draft SON
24	Closed	Stakeholder scenarios, p. 5. Specifically, these sensitivities expand the near-term variance for Carbon-Free resources, accelerate the overall demand for Dynamic Balancing flexibility, [insert] demonstrate the feasibility of portfolios without the gas resource assumed to be selected from the 2029-2032 Supplemental RFP...	7/1/2026	Linea Energy	This was not a conclusion of the Stakeholder scenarios.
26	Closed	Stakeholder scenarios, p. 5. Under dynamic balancing resources, p. 6. Add: In addition, increasing selection of demand side resources (including TOU rates and increased behind-the-meter solar) results in a reduction of gas build by up to 80 MW and decreased the NPV by up to \$282 million compared to the CTP scenario.	7/1/2026	Advanced Energy United	Rewritten in the revised draft SoN
33	Closed	Range of Resource Needs, p. 4. Clarify definition of baseline: existing plus the 2 categories of incremental proposed acquisitions, penning PRC approval. Additional word edits suggested.	7/1/2026	WRA	Addressed in the revised draft SoN

Scenario & Future Definitions (cont)

#	Status	Description	Date	Respondent	Comments
34	Closed	Current Trends and Policy Future, p. 5. Does "baseline" mean the same thing here? Is this perhaps a "benchmark" portfolio? Are you using "baseline" to refer to a set of generation resources as an input to the modeling, or a specific scenario or portfolio result?	7/1/2026	WRA	Addressed in the revised draft SoN
35	Closed	Stakeholder Scenarios, p. 6. Under firm dispatchable resources, add: This shows that the proposed near-term dispatchable resource additions proposed this year exclude the opportunity to evaluate alternative and more incremental alternatives to serve capacity needs through 2036.	7/1/2026	WRA	The model was permitted to allow any viable candidate resources beginning in 2029. PNM also revised the draft SoN to clarify the selections that were locked into model runs.
45	Closed	Table 2, Generic Resource Attributes, p. 5. include the LEG (Low Economic Growth); omits the low case, which presents an unbalanced view of the range PNM modeled. The LEG result, that baseline resources and active procurements are sufficient through the Focus Period and beyond, is directly relevant to the amount of near-term procurement that is actually required and belongs in the same table as the upside cases.	7/1/2026	NMAREA	LEG table has been added.
46	Closed	High Economic Growth Future, Focus Period, p. 8. This is introduced as "above the CTP," but appears to be the range above the baseline. (The above-CTP range is presented as 604-817 in Table 2 and the HEG summary in the conclusion)	7/1/2026	NMAREA	Addressed in the revised draft SON
47	Closed	High Economic Growth Future, Planning Period, p. 8. 181 MW, This number appears to be incorrect. See the CTP section in Table 2, where the number is 536. Same 536 appears at the very top of page 7 in the CTP description	7/1/2026	NMAREA	Addressed in the revised draft SON

Modeling Methodology & Assumptions

#	Status	Description	Date	Respondent	Comments
4	Closed	Reconcile IRP gas capacity amounts with recent filings (resource application and supplemental RFP); explain why PNM believes a 2029 gas resource acquisition is realistic, given current supply chain conditions and PNM's contingency plans if gas doesn't come online by 2029	6/17/2026	June Meeting	Addressed in the revised draft SoN.
29	Closed	Bridging the capacity need gap, p. 3. In opening paragraph, add: The model was permitted to only allow for alternative resource selections after 2032, and resources included in all PNM selected portfolios prior to 2033 were selected and locked into all model runs by PNM.	7/1/2026	WRA	This is not true for the modeling analysis. The model was permitted to allow any viable candidate resources beginning in 2029. PNM also revised the draft SoN to clarify the selections that were locked into model runs.
30	Closed	Bridging the capacity need gap, p. 3. Under 2029-2032 System Resources, revise language to: These fixed inputs are PNM-owned and purchased projects that are proposed for near-term system reliability, pending final Commission regulatory approval, and which PNM has elected to lock into all modeling scenarios. These projects are fully embedded across all modeling cases, including the low forecast.	7/1/2026	WRA	Addressed in the revised draft SoN
31	Closed	Bridging the capacity need gap, p. 4. Under 2029-2032 Supplemental Procurements, add: Regardless, the model selections here do not provide insight into resource options that may be alternatives to this gas generation, as these gas generation resources are fixed inputs in this IRP modeling.	7/1/2026	WRA	Addressed in the revised draft SoN
32	Closed	Bridging the capacity need gap, p. 4. Under Generic Long-Term Resources, add: These are the only resources presented in PNM's portfolio modeling that are permitted to vary in the scenario and sensitivity analyses.	7/1/2026	WRA	Addressed in the revised draft SoN
37	Closed	Conclusion, p. 8. Add to opening paragraph: However, the modeling conducted only provides insight into alternative resource options after 2032.	7/1/2026	WRA	The model was permitted to allow any viable candidate resources beginning in 2029;
42	Closed	Table 2, Generic Resource Attributes, p. 4. PNM should state in the SON exactly what they believe to be the end resource position in 2045, with and without a fueled resource; demonstrate how much storage (GWhs) capacity is necessary to sustain the system	7/1/2026	NMPRC Staff	SoN revised to clarify technologies and approximate amounts that are selected over the planning period ending in 2045.

Affordability & Cost Impacts

#	Status	Description	Date	Respondent	Comments
19	Open	More information on affordability and customer impacts of each scenario	6/17/2026	June Meeting	In progress
20	Closed	#8, Default to TOD Rates. Bolster communication efforts on DSM implementation plans. Seek more media outlets and expert researchers' venues; draw lessons learned from wildfire and public safety power cutoff campaigns.	7/1/2026	Independent	While it does not specifically tie to the Action Plan it has been internally shared with the AMI team
39	Closed	Affordability and "least-regrets" framework, pp. 1-2. Implies that PNM is not serious about finding long-term, cost effective solutions to the ETA problem. Shifts the problem to the market and if the market does not supply a solution then???	7/1/2026	NMPRC Staff	Addressed in the revised draft SoN. "Least regrets" intent was to not unreasonable preclude options, including long-term, with an overly restrictive SoN.
41	Closed	Range of Resource Needs by Future, p. 4. The resources needed are those that can supply 24/7 reliable power while meeting the ETA requirements by 2045 at a cost that is affordable. If PNM cannot demonstrate that that is possible then the SON should identify that the ETA or other laws must be amended or that exceptions to the rules may be needed by 2044.	7/1/2026	NMPRC Staff	PNM categorizes long duration storage as a firm dispatchable resource. The SoN was revised to note that some technologies have characteristics that fit in more than one operational category.
71	In Progress	Bridging the Capacity Need Gap, p. 4. Statement of Need contains no cost information. PNM should disclose the estimated revenue requirement and customer rate impact of each tier of resources, including the filed 2029-2032 System Resources, the 2029-2032 Supplement, and the Focus Period generic resources, shown against PNM's currently approved revenue requirement, so that stakeholders and the Commission can evaluate the affordability of the plan PNM is recommending.	7/1/2026	NMAREA	Under review. PNM will determine how to incorporate it into the 2026 IRP report and revised Statement of Need

Timeline & Action Plan

#	Status	Description	Date	Respondent	Comments
8	Closed	Identify the time periods for the action plan, focus period, and planning horizon. How is PNM thinking about steps for long-lead resources? Include a timeline that illustrates when new resources are expected to come online	6/17/2026	June Meeting	Addressed in the revised draft SoN.
36	Closed	High Economic Growth Future, p. 7. Clarify timelines for Focus Period, 2033 through 2036, and Planning Period, 2033 through 2045.	7/1/2026	WRA	Addressed in the revised draft SON
38	Closed	Conclusion, p. 8. Clarify upcoming cycles, starting in 2033. Additional wordsmithing edits suggested.	7/1/2026	WRA	Addressed in the revised draft SoN

Hydrogen & Emerging Resources

#	Status	Description	Date	Respondent	Comments
2	Closed	Explain how PNM is thinking about hydrogen conversion, infrastructure costs, and deliverability uncertainty	6/17/2026	June Meeting	Will be discussed in 2026 IRP report
10	Closed	Provide examples of emerging resources	6/17/2026	June Meeting	Emerging resources that PNM evaluated will be addressed in 2026 IRP report.
28	Closed	Resource categories, p. 3. Under firm dispatchable resources, either delete or clarify hydrogen, if commercially viable. Any scenario that includes hydrogen should include rigorous cost assumptions for hydrogen, including the cost of electrolyzers, storage, pipelines, and renewable energy to produce the fuel as utility costs.	7/1/2026	WRA	PNM's H2 conversion already includes cost of electrolyzers, pipelines, and renewable energy to produce hydrogen. PNM's experts fully believe that hydrogen will be viable by the time PNM requires it.

Other

Stakeholder Input & Process

#	Status	Description	Date	Respondent	Comments
7	Closed	Explain where/how stakeholder input and requested modeling runs are reflected in PNM's analysis, and how stakeholder input impacted PNM's identified need	6/17/2026	June Meeting	Addressed in the revised draft SoN.
11	Closed	Explain where/how stakeholder input and requested modeling runs are reflected in PNM's analysis, and how stakeholder input impacted PNM's identified need	6/17/2026	June Meeting	Addressed in the revised draft SON

Reporting & Data Presentation

#	Status	Description	Date	Respondent	Comments
1	Closed	Provide energy amounts (MWh) in addition to capacity position (MW) (tables 1 and 2)	6/17/2026	June Meeting	Addressed in the revised draft SoN
44	Closed	Also define needs based on accredited capacity.	7/1/2026	NMAREA	IRP report will include accredited capacity and energy role of technologies. All details are not needed for the SoN.

Reliability & Background

#	Status	Description	Date	Respondent	Comments
27	Closed	Background, p. 1. Under reliability, add: Due to growth in high load-factor (24-7) loads, weather variability, and fuel supply limitations, resource acquisitions with various capabilities may be required to ensure reliability in other hours.	7/1/2026	WRA	Removed in the revised draft SoN

PNM 2026 INTEGRATED RESOURCE PLAN

Action Plan Comments



Summary of Comments by Category

Category	Item Count
Resource Procurement & RFP Design	9
Demand-Side Management, Energy Efficiency & Rate Design	7
Emerging Resources	4
Reporting & Regulatory Compliance	3
Regional Organizations and Transmission	2
Action Plan Process & Customer Protections	2

Resource Procurement & RFP Design

#	Status	Description	Date	Respondent	Comments
15	Closed	#3 – Work with developers and the Commission to consider alternative RFP structures (tiered or phased)	6/17/2026	June Meeting	Addressed in the revised draft SoN
17	Closed	Commit to RFP criteria that prioritize technologies with tax credits	6/17/2026	June Meeting	PNM is technology agnostic so it can select the best plan for ratepayers
49	Closed	#3, next all-source RFP. RFP that allows for a longer term online target date for geothermal or other clean firm bids? Limited to a 3-year window only?	7/1/2026	WRA	Action plan RFP covers 4 years period starting 2033. It will be up to bidders to determine if viable projects are available in this time-frame. The IRP and RFP cycles follow the requirements of the IRP rule which provides for stakeholders to provide input on the RFP.
50	Closed	#3, next all-source RFP. Highlight the importance of prioritizing capturing tax credit-eligible storage projects. Add: ...prioritizing renewable projects facing tax credit deadlines to maximize ratepayer benefits.	7/1/2026	Linea Energy	PNM is technology agnostic so it can select the best plan for ratepayers, however, modeling will optimize around tax credits.
53	Closed	RFP will identify the demand-side resource types eligible to respond and describe how PNM will evaluate those resources. Prior to issuing this RFP, PNM will publish its proposed accreditation methodology for demand-side resources for stakeholder comment	7/1/2026	SWEEP	Expanded on Action Plan item 3.

Resource Procurement & RFP Design (cont)

#	Status	Description	Date	Respondent	Comments
58	Closed	Add to #1 - PNM will continue to pursue the necessary regulatory approvals and advance construction efforts to support the timely commercial operation of resources included in the Application for 2029-2032 System Resources and Abandonment of Four Corners Power Plant.	7/1/2026	WRA	Edit - Accepted
61	Closed	#3, next all-source RFP. Should add: “or to procure resources that will start construction in the 2033-2036 timeframe to meet system needs in 2045 and beyond.”	7/1/2026	NMPRC Staff	Expanded action plan item #4.
64	Closed	#3, next all-source RFP. Scope and timing of resources procured under this RFP should be scaled to demonstrated and committed load growth, rather than to the upper bounds of the high economic growth or extreme economic development sensitivities.	7/1/2026	NMAREA	This was reflected in the revised draft SoN
65	Closed	#3, next all-source RFP. Provide an estimate of the revenue requirement and customer rate impact of the resources identified to meet 2033–2036 focus-period needs, evaluated on a full revenue-requirement basis	7/1/2026	NMAREA	Pending – to be addressed in the revised draft SoN.

Demand-Side Management, Energy Efficiency & Rate Design

#	Status	Description	Date	Respondent	Comments
13	Closed	Specific targets, pilot programs, reporting metrics, etc. for EE and DSM (Items #7 and #8)	6/17/2026	June Meeting	EE, DR and Gridmod are publicly coordinated in other forums. Action Plan modified to reflect.
16	Closed	#8 – Identify specific goals for smart meter implementation, data-informed program development, and customer communication plans	6/17/2026	June Meeting	EE, DR and Gridmod are publicly coordinated in other forums. Action Plan modified to reflect.
54	Closed	#7, demand side initiatives. With stakeholders, PNM will develop a demand-side and DER implementation roadmap addressing energy efficiency, demand response, managed EV charging, customer-sited storage, VPP/DER aggregation, and other flexible load resources.	7/1/2026	SWEEP	EE, DR and Gridmod are publicly coordinated in other forums which provide implementation roadmaps. Action Plan modified to reflect.
55	Closed	New item, demand-side resources capacity accreditation. PNM will publish for stakeholder comment its capacity accreditation method for demand-side resources, comparable in rigor and transparency to PNM's ELCC-based approach for supply-side storage resources.	7/1/2026	SWEEP	PNM does not believe a separate action item is warranted. The IRP report includes information on ELCC methodology and calculations used for resource planning purposes, which will be available more than 90 days before an RFP is issued.
56	Closed	#8, Default to TOD Rates. Add to Pricing Advisory Committee scope: customer protections, customer education and outreach. Include opt-out rates, load shifting, bill impacts, and peak reduction in metrics.	7/1/2026	SWEEP	Addressed in the revised draft AP
60	Closed	#7, demand side initiatives. Editing changes: best efforts, programs that are achievable and available to PNM...	7/1/2026	WRA	PNM slightly reworded this idea into the Action Plan under the DR and EE items. PNM felt its approach is consistent with NMPRC's current rules.
63	Closed	#8, opt out TOD rates. Not sure if this is an IRP action. TOD may have very little impact on overall resource needs.	7/1/2026	NMPRC Staff	No action required.

Emerging Resources

#	Status	Description	Date	Respondent	Comments
51	Closed	#4, partnerships for emerging resource development. Add: PNM will study the feasibility and assumptions associated with gas to hydrogen conversion.	7/1/2026	Linea Energy	Assumptions are based on best available data and come from industry experts. As technologies develop this information is updated and will be revisited in future IRPs. Item 4 is included to help focus on solutions to challenges of advancing emerging technologies.
59	Closed	#4, partnerships for emerging resource development. Edits to working group scope: ...to support the deployment of emerging zero carbon resources including fusion and enhanced geothermal and transmission expansion in New Mexico.	7/1/2026	Pacific Fusion	Edits included with item 4.
69	Closed	#4, partnerships for emerging resource development. Add “longer term planning principles” to working group scope and support emerging clean energy resource development.	7/1/2026	WRA	Edits included with item 4.
70	Closed	#4, partnerships for emerging resource development. Add “public and private partnerships”	7/1/2026	NMPRC Staff	Added to Action Plan Item 4

Reporting & Regulatory Compliance

#	Status	Description	Date	Respondent	Comments
52	Closed	#9, annual reporting. Also include reporting on annual compliance with ETA mandates.	7/1/2026	Linea Energy	Docket 26-0000039-UT demonstrates PNM's CO2 compliance. Duplication in the action plan is unnecessary.
57	Closed	#9, annual reporting. Annual reports include progress on demand-side and DER implementation, including EE savings, DR enrolled MW and accredited capacity where applicable, TOD participation and opt-out rates, managed charging participation, customer-sited storage and VPP/DER aggregation participation, non-confidential RFP participation by demand-side resource.	7/1/2026	SWEEP	Annual updates on PNM's demand side efforts are publicly available through other required filings. Including in IRP Action Plan is duplicative.
68	Closed	#9, annual reporting. Include the actual revenue requirement and customer rate impact of resources as they are acquired.	7/1/2026	NMAREA	These reports are more appropriate for the application of the resource filing rather than IRP Action Plan status updates.

Regional Organizations and Transmission

#	Status	Description	Date	Respondent	Comments
62	Closed	#6, EDAM participation, resource adequacy proposal. This is a slippery slope if the EDAM starts mandating PRMs (like SPP imposes on SPS). Also, ELCC control may be relegated which can also limit the value of high quality NM resources.	7/1/2026	NMPRC Staff	No action required in Action Plan. Concerns noted and risks will be evaluated once design is known.
67	Closed	#6, EDAM participation, resource adequacy proposal. PNM will evaluate the impact of the regional resource adequacy program on its planning reserve margin and long-term reliability planning metrics, and will report that evaluation to stakeholders for incorporation into its next IRP.	7/1/2026	NMAREA	Accepted, but reworded.
66	Closed	#5, transmission alternatives, including how each transmission alternative affects portfolio costs and whether, and to what extent, building new transmission eliminates or reduces other resource needs.	7/1/2026	NMAREA	PNM will provide appropriate information justifying the basis for any facilities sought under a regulatory filing.
72	In Progress	New item, transmission planning and operations. For its next integrated resource planning and transmission planning processes, PNM will: (a) evaluate recommendations for transmission upgrades or new corridors identified in the WestTEC 10-year and 20-year expansion plans; and (b) assess adoption of a “flow-based” approach to transmission planning, utilization and congestion assessment.	7/1/2026	WRA	This will be considered in the 2029 IRP planning cycle as an improvement to the process. PNM is working to move to flow-based transmission operations.

Action Plan Process & Customer Protections

#	Status	Description	Date	Respondent	Comments
14	Closed	Commit to a large load tariff that includes financial assurances and protections for existing customers	6/17/2026	June Meeting	Addressed in the revised draft AP
18	Closed	Add specific time frames for action plan items	6/17/2026	June Meeting	Added more specificity in revised draft AP



Action Plan Working Group (Item 4)

Introduction
of Mike Mertz

Working
Group Vision

Questions

