Pricing Advisory Committee (PRAC)

August 19, 2025

1:00-3:00, on-line

**Agenda**

Update on Production Demand allocator discussions from Spring 2025.

MODERN RATE DESIGN – EQUITY THROUGH RATE DESIGN AS PNM TRANSITIONS TO CARBON-FREE EMISSIONS

1. Time-of-Day pilot (more efficient pricing)
2. Distributed generation (intraclass equity/align cost causation with cost recovery)
3. Low-income energy usage distribution (affordability)