

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

Advice Notice No. 643

May 30, 2025

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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. 641	January 1, 2026
28 th Revised Rider No. 36	Renewable Energy Rider	27 th Revised Rider No. 36	January 1, 2026

Advice Notice No. 643

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

GCG #533805

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Residential Service	26 th Revised 1A	
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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	
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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	
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Economic Development Rider Contract (American Gypsum)	Original Rider 45A
Economic Development Rider Contract (Bueno Foods)	Original Rider 45B
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Economic Development Rider Contract (Kairos Power)	Original Rider 45D
2016 City of Rio Rancho UG Project	1 st Revised Rider 46
Green Energy Rider	2 nd 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
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San Juan ETA Settlement Credit and Excess Interest Rate Credit	5 th Revised Rider No. 55
Community Solar Rider	1 st 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

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**28th REVISED RIDER NO. 36
CANCELLING 27th 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 2026:	\$54,323,667	\$0.0064782 per 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 9.76%, 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 9.76%. 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.

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

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CANCELLING 27th 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.

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/s/ Kyle T. Sanders
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Vice President, Regulatory

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BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

**IN THE MATTER OF PUBLIC SERVICE
COMPANY OF NEW MEXICO'S
APPLICATION FOR APPROVAL OF ITS
RENEWABLE ENERGY ACT PLAN
FOR 2026 AND PROPOSED 2026 RIDER
NO. 36 RATE,**

Case No. 25-00 -UT

**PUBLIC SERVICE COMPANY OF NEW
MEXICO,**

Applicant

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the **Public Service Company of New Mexico's Application for Approval of Its 2026 Renewable Energy Act Plan and Rider No. 36 Rate For 2026** was emailed to parties listed below on May 30, 2025:

PRC Records Management Bureau	Prc.records@prc.nm.gov;
Hearing Examiner Division	
Ana Kippenbrock	Ana.kippenbrock@prc.nm.gov;
Christopher Ryan	Christopher.Ryan@prc.nm.gov;
John F. Kreienkamp	john.kreienkamp@prc.nm.gov;
PRC General Counsel	
Alejandro Rettig y Martinez	Alejandro.martinez@prc.nm.gov;
Robert Lundin	robert.lundin@prc.nm.gov;
Scott Cameron	Scott.cameron@prc.nm.gov;
ABCWUA	
Christopher Melendez	cmelendrez@abcwua.org;
Dahl Harris	dahlharris@hotmail.com;
Keith Herrmann	kherrmann@stelznerlaw.com;
L. Erica Flores	eflores@stelznerlaw.com;
Nann M. Winter	nwinter@stelznerlaw.com;
BERNALILLO COUNTY	
Bernie Vigil	bvigil@bernco.gov;
Matt Dunne	Mateo@transformconsulting.com;
Marah deMeule	mdemeule@bernco.gov;
Maureen Reno	mreno@reno-energy.com;
Natalia Sanchez Downey	ndowney@bernco.gov;
Valerie Joe	vjoe@bernco.gov;

W. Ken Martinez	Kenmartinez@bernco.gov;
CITY OF ALBUQUERQUE	
Brent Chapman	bchapman@cabq.gov;
Bryan Rowland	browland@cabq.gov;
Jennifer Lucero	jenniferlucero@cabq.gov;
Larry Blank	lb@tahoeconomics.com;
CCAE	
Cara Lynch	Lynch.Cara.NM@gmail.com;
Caitlin Evans	Evans.ccae@gmail.com;
Charles de Saillan	desaillan.ccae@gmail.com;
Don Hancock	sricdon@earthlink.net;
COALITION FOR COMMUNITY SOLAR ACCESS (CCSA)	
Kevin Cray	kevin@communitysolaraccess.org;
Nick Bowman	nick@communitysolaraccess.org;
Stephanie Dzur	Stephanie@Dzur-Law.com;
ECOMAXSOLAR	
Brian Harris	brianhattorney@gmail.com;
Rocky Baccus	rockybacchus@gmail.com;
KROGER	
Jody Kyler Cohn	jkylercohn@BKllawfirm.com;
McKenzie St. Denis	mckenzie@legalsolutionsofnm.com;
Justin Bieber	jbieber@energystrat.com;
Kurt J. Boehm	kboehm@bkllawfirm.com;
NEE	
Christopher Sandberg	cksandberg@mac.com;
Mariel Nanasi	mariel@seedsbeneaththesnow.com;
Stephanie Dzur	Stephanie@dzur-law.com;
NMDOJ	
Andrea Crane	ctcolumbia@aol.com;
Doug Gegax	dgegax@nmsu.edu;
Gideon Elliot	GElliot@nm DOJ.gov;
Maria Oropeza	MOropeza@nm DOJ.gov;
Nicole Teupell	NTeupell@nm DOJ.gov;
NM AREA	
Brian Andrews	bandrews@consultbai.com;
James R. Dauphinais	jdauphinais@consultbai.com;
Katrina Reid	office@thegouldlawfirm.com;
Kelly Gould	kelly@thegouldlawfirm.com;
Peter J. Gould	peter@thegouldlawfirm.com;
ONWARD ENERGY HOLDINGS, LLC	

Jeffery Spurgeon	Jeffrey.spurgeon@onwardenergy.com;
Joesph Yar	joseph@velardeyar.com;
Ryan Keefe	ryan.keefe@onwardenergy.com;
Shawna Tillberg	shawna@velardeyar.com;
PRC ADVOCACY STAFF	
Agata Malek	agata.malek@prc.nm.gov;
Bryce Zedalis	bryce.zedalis1@prc.nm.gov;
Christopher Dunn	Christopher.Dunn@prc.nm.gov;
Daren Zigich	daren.zigich@prc.nm.gov;
Ed Rilkoff	ed.rilkoff@prc.nm.gov;
Edison Jimenez	Edison.Jimenez@prc.nm.gov;
Elisha Leyba-Tercero	Elisha.leyba-tercero@prc.nm.gov;
Elizabeth Ramirez	Elizabeth.Ramirez@prc.nm.gov;
Gabriella Dasheno	gabriella.dasheno@prc.nm.gov;
Jack Sidler	Jack.Sidler@prc.nm.gov;
John Bogatko	john.bogatko@prc.nm.gov;
Jonah Mauldin	Jonah.Mauldin@prc.nm.gov;
Marc Tupler	Marc.tupler@prc.nm.gov;
Naomi Velasquez	naomi.velasquez1@prc.nm.gov;
Nicholas Rossi	nicholas.rossi@prc.nm.gov;
Peggy Martinez-Rael	Peggy.Martinez-Rael@prc.nm.gov;
Ryan Friedman	Ryan.Friedman@prc.nm.gov;
PNM	
Christopher Atencio	christopher.atencio@txnmenergy.com;
Debra Terwilliger	dterwilliger@wbklaw.com;
John Verheul	john.verheul@txnmenergy.com;
Justin Rivord	Justin.Rivord@pnm.com;
Kyle Sanders	Kyle.sanders@txnmenergy.com;
PNM Regulatory	pnmregulatory@pnm.com;
Raymond L. Gifford	rgifford@wbklaw.com;
Rick Alvidrez	ralvidrez@mstlaw.com;
Ruth Townsend	Ruth.Townsend@pnm.com;
Stacey Goodwin, Esq.	stacey.goodwin@txnmenergy.com;
REIA	
Adam Harper	adamh@oesolar.com;
Debra Doll	oceanblu62@gmail.com;
Dylan Connelly	Dylan.connelly@affordable-solar.com;
Jim DesJardins	Jimdesjardins1@gmail.com;
WALMART	
Julie A. Clark	jclark@clarkenergylaw.com;
Steve W. Chriss	Stephen.chriss@walmart.com;
Jaime McGovern	Jaime.McGovern@walmart.com;

WRA	
Hunter Holman	Hunter.holman@westernresources.org;
Cydney Beadles	Cydney.Beadles@westernresources.org;
Caitlin Evans	caitlin.evans@westernresources.org;

Dated this 30th day of May, 2025.

By: /s/ Justin Rivord
 Justin Rivord, Project Manager
 PNM Regulatory Policy & Case Management
 Public Service Company of New Mexico

GCG#533788