

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

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) Bill Credit means the Community Solar Bill Credit as described in this Rider.
- (C) Commission means the New Mexico Public Regulation Commission.
- (D) Community Solar Facility is defined by NMSA 1978, § 62-16B-2(D).
- (E) 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.
- (F) Fixed Community Solar Program Credit Rate (“Base Rate portion”) means the component of the Solar Bill Credit Rate that is related to base rates and is updated when base rates are updated in a general rate case. It is the Base Rate less the Distribution and Customer Cost Components.
- (G) Fuel and Purchased Power Cost Adjustment Clause (“FPPCAC”) Rate means the amount included in the 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.
- (H) 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.
- (I) Monthly Consumption means the total amount of kilowatt hours used by the Subscriber as stated on the Subscriber’s Monthly Bill.
- (J) Renewable Energy Rider Rate means the rate set in accordance with Rider No. 36.
- (K) Solar Bill Credit Rate is the sum of the FPPCAC Rate, the Renewable Energy Rider Rate, and the Fixed Community Solar Program Credit Rate.
- (L) Subscriber is defined by NMSA 1978, § 62-16B-2(L).
- (M) Subscriber Organization is defined by NMSA 1978, § 62-16B-2(M).
- (N) Subscription is defined by NMSA 1978, § 62-16B-2(N).
- (O) Total Aggregate Retail Rate (“TARR”) is defined by NMSA 1978, § 62-16B-2(O).
- (P) 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.

EFFECTIVE

March 19, 2025

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By: Findings and Conclusions Paragraph 12
of the Commission’s Order Granting Joint
Motion for Extension and Providing Further
Specifications and Requirements Regarding

Revised, Proposed Tariffs issued on March 6, 2025

Case No. 23-00071-UT

Advice Notice No. 633

/s/ Henry E. Monroy

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Vice President, PNM Regulatory

GCG#533502

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TYPE AND CONDITIONS OF SERVICE: The basic assumption for purposes of issuance of a 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 Bill Credit to all eligible Subscribers with valid Subscriptions to that Community Solar Facility.

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

COMMUNITY SOLAR BILL CREDIT ("Bill Credit"): The monthly Bill Credit is the sum of the Base Rate, the FPPCAC Rate, and the Renewable Energy Rider Rate, whose addition results in the Total Aggregate Retail Rate (TARR), less the Distribution and Customer Cost Components, as shown below, multiplied by the subscribed and applied unsubscribed energy:

$$\text{Monthly Bill Credit (\$)} = \left(\begin{array}{l} \text{Base Rate} \\ \text{(\$ / kWh)} \end{array} + \begin{array}{l} \text{FPPCAC Rate} \\ \text{(\$ / kWh)} \end{array} + \begin{array}{l} \text{Renewable Energy} \\ \text{Rider Rate} \\ \text{(\$ / kWh)} \end{array} - \begin{array}{l} \text{Distribution \& Customer} \\ \text{Cost Components} \\ \text{(\$ / kWh)} \end{array} \right) \times \begin{array}{l} \text{The sum of the} \\ \text{Subscription} \\ \text{and the applied} \\ \text{Unsubscribed} \\ \text{Energy (kWh)} \end{array}$$

For the calculation of the monthly Bill Credits, Unsubscribed Energy may not be applied to the Subscriber if the Unsubscribed Energy allocation would result in the total Subscription plus Unsubscribed Energy exceeding the Subscriber's Monthly Consumption. The 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. In accordance with 17.9.573.20(E) NMAC, and until such time as the Commission sets a new amount in a general rate proceeding of the Company, Rider No. 36 is used to determine the Renewable Energy Rider Rate.

The Base Rate and the Distribution and Customer Cost Components applicable to each applicable rate schedule are identified below and may be reset in the Company's general rate proceeding.

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Community Solar Bill Credit Rates

Customer Class	Applicable Rate Schedules	A	B	C	D
		B + C + D	Fixed Community Solar Program Credit Rate (Base Rate portion) (\$/kWh)	FPPCAC Rider No. 23 Rate (\$/kWh)	Renewable Energy Rider No. 36 Rate (\$/kWh)
Residential	1A, 1B	\$0.0810143	\$0.0464006	\$0.0274402	\$0.0071734
Small Power	2A, 2B	\$0.0963183	\$0.0617047	\$0.0274402	\$0.0071734
General Power	3B, 3C, 3D, 3E, 3F	\$0.0927013	\$0.0580876	\$0.0274402	\$0.0071734
Large Power	4B	\$0.0792988	\$0.0451873	\$0.0269381	\$0.0071734
Large Service	5B	\$0.0996155	\$0.0659209	\$0.0265213	\$0.0071734
Irrigation	10A, 10B	\$0.0768287	\$0.0422150	\$0.0274402	\$0.0071734
Water	11B	\$0.0586072	\$0.0244958	\$0.0269381	\$0.0071734
Universities	15B	\$0.0810943	\$0.0474637	\$0.0264571	\$0.0071734
Manufacturing	30B	\$0.0747694	\$0.0409440	\$0.0266520	\$0.0071734
Station Power	33B	\$0.0984500	\$0.0648195	\$0.0264571	\$0.0071734
Large Power	35B	\$0.0706513	\$0.0368259	\$0.0266520	\$0.0071734
Special Service	36B	\$0.0879927	\$0.0543622	\$0.0264571	\$0.0071734

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Fixed Community Solar Program Credit Rate (Base Rate portion)

Customer Class	Applicable Rate Schedules	Fixed Community Solar Program Credit Rate (Base Rate portion) (\$/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 detailed calculation of the Solar Bill Credit Rate components is provided in Appendix A to this Rider.

BILL CREDIT COST RECOVERY: The Company shall record the 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 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.

TERMS OF PAYMENT: The Company will apply the Bill Credit to the Subscriber's Monthly Bill. If the 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.

PERIODIC COMMUNITY SOLAR BILL CREDIT RATE ADJUSTMENT: The Company will file an updated Community Solar Rider each time the FPPCAC Rate and Renewable Energy Rider Rate are modified and 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.

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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 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.

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Appendix A

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

Line		Residential	Small Power	General Power	Large Power	Large Service for	Irrigation	
		Schedule 1	Schedule 2	Schedule 3	Schedule 4	Schedule 5	Schedule 10	
		Residential	Small Power	General Power	Large Power	Large Service >=8,000k	Irrigation	
		A	B	C	D	E	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	
Demand-Energy-Customer Cost Components (Rate Case)								
2	Demand Cost Components	sum(L3:L5)	\$283,337,111	\$66,480,222	\$109,745,982	\$45,748,077	\$784,918	\$1,515,733
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	Energy Cost Components	sum(L7:L8)	-\$32,294,905	\$18,841,809	\$26,915,523	\$11,232,498	\$1,117,674	\$130,873
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	Customer Cost Components	sum(L10:L15)	\$110,927,352	\$16,460,469	\$4,695,319	\$1,319,970	\$27,901	\$276,940
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	Total Base Rate Components	L2 + L6 + L9	\$361,969,558	\$101,782,500	\$141,356,823	\$58,300,545	\$1,930,494	\$1,923,546
Relevant Rates (\$/kWh)								
17	Base Rate	L16 / L1	\$0.1113101	\$0.1096286	\$0.0865427	\$0.0607209	\$0.0668876	\$0.0798568
18	Fuel Rider No. 23 (FPPCAC)	01/01/2025 (79.4%)	\$0.0274402	\$0.0274402	\$0.0274402	\$0.0269381	\$0.0265213	\$0.0274402
19	RPS Rider No. 36	01/01/2025	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734
20	Base Rate + Riders	L17 + L18 + L19	\$0.1459237	\$0.1442422	\$0.1211564	\$0.0948324	\$0.1005823	\$0.1144705
LESS "commission-approved distribution cost components" (NMAC 17.9.573.20.A)								
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	Solar Bill Credit	L20 - L23	\$0.0810143	\$0.0963183	\$0.0927013	\$0.0792988	\$0.0996155	\$0.0768287
25	Solar Bill Credit verification	((L3+L4+6)/L1)+L18+L19	\$0.0810143	\$0.0963183	\$0.0927013	\$0.0792988	\$0.0996155	\$0.0768287
26	Fixed Community Solar Program Credit (Base Rate Portion)	L17 - L23	\$0.0464006	\$0.0617047	\$0.0580876	\$0.0451873	\$0.0659209	\$0.0422150

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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 arge Power >=3,000k 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	
Demand-Energy-Customer Cost Components (Rate Case)								
2	Demand Cost Components	sum(L3:L5)	\$8,217,133	\$1,400,806	\$24,300,003	\$69,963	\$5,369,263	\$9,490,101
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	Energy Cost Components	sum(L7:L8)	-\$373,572	\$1,843,766	\$6,627,929	\$147,119	\$1,874,973	\$7,637,744
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	Customer Cost Components	sum(L10:L15)	\$717,583	\$59,250	\$578,006	\$10,361	\$163,214	\$262,284
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	Total Base Rate Components	L2 + L6 + L9	\$8,561,144	\$3,303,822	\$31,505,937	\$227,443	\$7,407,450	\$17,390,129
Relevant Rates (\$/kWh)								
17	Base Rate	L16 / L1	\$0.0470580	\$0.0483305	\$0.0442272	\$0.0679132	\$0.0400431	\$0.0551946
18	Fuel Rider No. 23 (FPPCAC)	01/01/2025 (79.4%)	\$0.0269381	\$0.0264571	\$0.0266520	\$0.0264571	\$0.0266520	\$0.0264571
19	RPS Rider No. 36	01/01/2025	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734	\$0.0071734
20	Base Rate + Riders	L17 + L18 + L19	\$0.0811695	\$0.0819610	\$0.0780526	\$0.1015437	\$0.0738685	\$0.0888252
LESS "commission-approved distribution cost components" (NMAC 17.9.5)								
21	Distribution Cost Component	L5 / L1	\$0.0186179	\$0.0000000	\$0.0024719	\$0.0000000	\$0.0023349	\$0.0000000
22	Customer Cost Component	L9 / L1	\$0.0039443	\$0.0008667	\$0.0008114	\$0.0030937	\$0.0008823	\$0.0008325
23	"distribution cost components" as Rates (\$/kWh)	sum(L21:L22)	\$0.0225623	\$0.0008667	\$0.0032832	\$0.0030937	\$0.0032172	\$0.0008325
24	Solar Bill Credit	L20 - L23	\$0.0586072	\$0.0810943	\$0.0747694	\$0.0984500	\$0.0706513	\$0.0879927
25	Solar Bill Credit verification	((L3+L4+L6)/L1)+L18+L19	\$0.0586072	\$0.0810943	\$0.0747694	\$0.0984500	\$0.0706513	\$0.0879927
26	Fixed Community Solar Program Credit (Base Rate Portion)	L17 - L23	\$0.0244958	\$0.0474637	\$0.0409440	\$0.0648195	\$0.0368259	\$0.0543622

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