

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

IN THE MATTER OF THE APPLICATION OF)
PUBLIC SERVICE COMPANY OF NEW)
MEXICO FOR REVISION OF ITS RETAIL)
ELECTRIC RATES PURSUANT TO ADVICE)
NOTICE NO. 533,)
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PUBLIC SERVICE COMPANY OF NEW)
MEXICO,)
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Applicant.)
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_____)

Case No. 16-00276-UT

**JOINT MOTION FOR PARTIAL REHEARING ON ORDER PARTIALLY ADOPTING
CERTIFICATION OF STIPULATION**

COME NOW the New Mexico Industrial Energy Consumers ("NMIEC"), Albuquerque Bernalillo County Water Utility Authority, the Attorney General of the State of New Mexico, the City of Albuquerque, and the County of Bernalillo (together "Joint Movants"), and pursuant to Section 62-10-16 of the New Mexico Public Utility Act ("NMPUA") and the Commission's Procedural Rules, hereby move for partial rehearing of the *Order Partially Adopting Certification of Stipulation* ("Final Order") issued on December 20, 2017, by the New Mexico Public Regulation Commission ("Commission"). In support of this Motion, NMIEC states as follows:

1. The Joint Movants support the Revised Stipulation, filed in this matter on May 23, 2017, as the most equitable, reasonable resolution of this case. The Joint Movants positions and legal authorities have been fully set forth in their post-heading briefs and Exceptions to the Certification of Stipulation, and are incorporated herein by reference.

2. The Commission's clear intent in adopting its December 20th Final Order was to provide the best outcome for ratepayers. However, that Final Order, if rejected by Public Service Company of New Mexico ("PNM"), puts consumers in the worst possible position.
3. PNM's Application and supporting testimonies are already fully prepared. However, consumer interests, such as the Joint Movants, have spent their time and resources negotiating and defending the Revised Stipulation. The Joint Movants operated under the good faith belief that the Commission's policy was to encourage and support stipulated resolutions of complex cases. While the Commission has expressed dissatisfaction with many of the rate design proposals in the Revised Stipulation, there is absolutely no evidence in this record that demonstrates that a better result could be reached on the revenue requirements issue if this case goes to litigation.
4. If this case goes to litigation, consumer parties will be required to complete all discovery, draft and file testimony, prepare for and participate in an evidentiary hearing, and file post hearing briefs – all under a schedule that must accommodate the issuance of a Commission final order by March 6, 2018.
5. Given these constraints, it is highly likely that a litigated revenue requirement will be much worse for ratepayers than the two-year \$62.3 million rate path in the Revised Stipulation. As evidence, the Commission needs to look no further than the testimony provided by New Energy Economy ("NEE"). That party, after almost a year litigating this case and opposing the Revised Stipulation, could not come up with any credible, comprehensive revenue requirements testimony. If it had, the Hearing Examiners would surely have latched on to that testimony in their Certification. Even the Hearing Examiners, through the extensive use of bench requests,

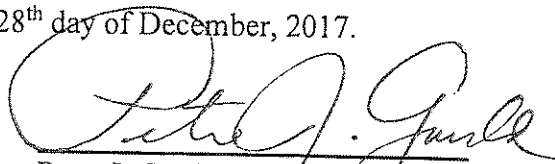
could not provide the Commission with a proposed revenue requirements number than the two-year \$62.3 million rate path in the Revised Stipulation.

6. Clearly, the Commission's major concern in its Final Order is with the long-term rate impact of the Four Corners plant. However, adoption of the Revised Stipulation would not necessarily require the Commission to rule on that issue. The Commission believes that the prudence of PNM's 2013 decision to remain in that plant is an open issue despite its approval of the Four Corners coal contract in Case 15-00261. Final Order, pp. 18-20, ¶¶61-68. As the Commission has stated in its Final Order, the issues related to the prudence of Four Corners, and any potential prudence disallowances, could be litigated in a separate proceeding. *Id.* p. 20, ¶ 68. All that would be required would be language in a new Final Order that stated that in approving the Revised Stipulation the Commission was specifically reserving all Four Corners prudence issues for a later case. This suggested procedure would give all stakeholders the opportunity to litigate their positions on this issue, and give the Commission a better record on which to make its determination.

7. For all these reasons, the Joint Movants respectfully request the Commission to put aside its concerns with the rate design issues, and approve the Revised Stipulation as proposed in this Joint Motion.

WHEREFORE, the Joint Movants request the Commission to grant the relief requested in this Joint Motion for Partial Rehearing, and for such other and further relief as this Commission deems just and proper.

Respectfully submitted at NOON on this 28th day of December, 2017.


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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing **Joint Motion for Partial Rehearing** and this **Certificate of Service** were electronically sent to the emails as listed below on December 28, 2017.

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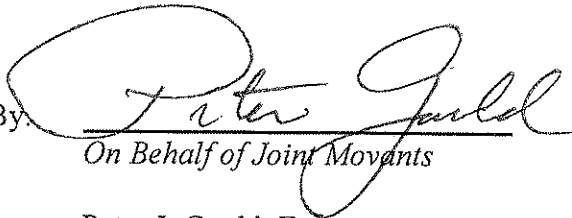
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Dated this 28th day of December, 2017.

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