PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

Advice Notice No. 667 November 24, 2026

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:

RATE NUMBER	TITLE OF RATE	CANCELING RATE NUMBER	DATE EFFECTIVE
	Table of Contents	Advice Notice No. 666	December 24, 2026
28th Revised Rate 1A	Residential Service	27th Revised Rate 1A	December 24, 2026
26th Revised Rate 1B	Residential Service Time-of-Use Rate	25th Revised Rate 1B	December 24, 2026
27th Revised Rate 2A	Small Power Service	26th Revised Rate 2A	December 24, 2026
27th Revised Rate 2B	Small Power Service Time-of-Use Rate	26th Revised Rate 2B	December 24, 2026
26th Revised Rate 3B	General Power Service Time-of-Use Rate	25th Revised Rate 3B	December 24, 2026
9th Revised Rate 3C	General Power Service (Low Load Factor) Time-of-Use Rate	8th Revised Rate 3C	December 24, 2026
5th Revised Rate 3D	Municipalities and Counties General Power Service Time-of-Use Rate	4th Revised Rate 3D	December 24, 2026
5th Revised Rate 3E	Municipalities and Counties General Power Service (Low Load Factor) Time-of-Use Rate	4th Revised Rate 3E	December 24, 2026
5th Revised Rate 3F	Non-Residential Charging Station-Pilot	4th Revised Rate 3F	December 24, 2026
25th Revised Rate 4B	Large Power Service Time-of-Use Rate	24th Revised Rate 4B	December 24, 2026
	Large Service ≥ 8,000 kW Minimum	26th Revised Rate 5B	December 24, 2026
20th Revised Rate 6	Private Area Lighting Service	19th Revised Rate 6	December 24, 2026

Advice Notice No. 667

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

GCG #536243

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

Advice Notice No. 667 November 24, 2026

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:

RATE NUMBER	TITLE OF RATE	CANCELING RATE NUMBER	DATE EFFECTIVE
25th Revised Rate 10A	Irrigation Service	24th Revised Rate 10A	December 24, 2026
25th Revised Rate 10B	Irrigation Service Time-of-Use Rate	24th Revised Rate 10B	December 24, 2026
24th Revised Rate 11B	Water and Sewage Pumping Service Time-of Use Rate	23rd Revised Rate 11B	December 24, 2026
15th Revised Rate 15B	Large Service for Public Universities ≥ 8,000 kW	14th Revised Rate 15B	December 24, 2026
21st Revised Rate 20	Integrated System Streetlighting and Floodlighting Service	20th Revised Rate 20	December 24, 2026
15th Revised Rate 30B	Large Service for Manufacturing ≥30,000 kW	14th Revised Rate 30B	December 24, 2026
8th Revised Rate 33B	Large Service for Station Power (Time-of-Use)	7th Revised Rate 33B	December 24, 2026
6th Revised Rate 35B	Large Power Service ≥ 3,000 kW Time-of-Use Rate	5th Revised Rate 35B	December 24, 2026
8th Revised Rate 36B	Special Service Rate – Renewable Energy Resources	7th Revised Rate 36B	December 24, 2026
Original 37B	Data Center Customer Service		December 24, 2026
Original 38B	Large Transmission Service ≥ 30,000 kW Minimum		December 24, 2026

Advice Notice No. 667

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

GCG #536243

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

Advice Notice No. 667 November 24, 2026

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:

RATE NUMBER	TITLE OF RATE	CANCELING RATE NUMBER	DATE EFFECTIVE
12th Revised Rider 23	Fuel and Purchased Power Costs Adjustment Clause ("FPPCAC")	11th Revised Rider 23	December 24, 2026
3rd Revised Rider 45	Economic Development Rider Applicable to Rate Nos. 4B, 5B, 30B and 35B	2nd Revised Rider 45	December 24, 2026
2nd Revised Rider 49	Production Cost Allocation Rider	1st Revised Rider 49	December 24, 2026
4th Revised Rider 56	Community Solar Rider	3rd Revised Rider 56	December 24, 2026
1st Revised Rider 60	Grid Modernization	Original Rider 60	December 24, 2026

Advice Notice No. 667

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

GCG #536243

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

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Title of Rate	Rate No.	
Residential Service	28th Revised 1A	X
Residential Service Time-of-Use Rate	26th Revised 1B	X
Small Power Service	27th Revised 2A	X
Small Power Service Time-of-Use Rate	27th Revised 2B	X
General Power Service Time-of-Use Rate	26th Revised 3B	X
General Power Service (Low Load Factor) Time-of-Use Rate	9th Revised 3C	X
Municipalities and Counties General Power Service Time-Of-Use Rate	5th Revised 3D	X
Municipalities and Counties General Power Service	5th Revised 3E	X
Non-Residential Charging Station-Pilot	5th Revised 3F	X
Large Power Service Time-of-Use Rate	25th Revised 4B	X
Private Area Lighting Service	20th Revised 6	X
Irrigation Service	25th Revised 10A	X
Irrigation Service Time-of-Use Rate	25th Revised 10B	X
Water and Sewage Pumping Service Time-of-Use Rate	24th Revised 11B	X
Cogeneration and Small Power Production Facilities	56th Revised 12	
Large Service for Public Universities ≥ 8,000 kW Minimum with Customer-Owned Generation Facilities Served at 115 kV	15th Revised 15B	X
Special Charges	11th Revised 16	
Integrated System Streetlighting and Floodlighting Service	21st Revised 20	X
Underground System Special Services	1st Revised 22	
Small Photovoltaic Renewable Energy Certificate	2nd Revised 24	
Large Service for Manufacturing for Service ≥ 30,000 kW Minimum at Distribution Voltage	15th Revised 30B	X
Large Photovoltaic Renewable Energy Certificate	1st Revised 31	
Solar Renewable Energy Certificate Purchase Program	6th Revised 32	
Large Service for Station Power (Time-Of-Use)	8th Revised 33B	X
Large Power Service ≥ 3,000 kW Time-of-Use Rate	6th Revised 35B	X
Special Service Rate – Renewable Energy Resources (including attached Special Service Contract)	8th Revised 36B	X
Data Center Customer Service	Original 37B	X
Large Transmission Service ≥ 30,000 kW Minimum	Original 38B	X
Incremental Interruptible Power Applicable to Rate Nos. 3B, 3C, 4B and 35B	13th Revised Rider 8	
Energy Efficiency Rider	32nd Revised Rider 16	
Fuel and Purchased Power Costs Adjustment Clause ("FPPCAC") Applicable to Retail Energy Rate Schedules	12th Revised Rider 23	X
Net Metering Service	Original Rider 24	
Voluntary Renewable Energy Program	1st Revised Rider 30	
Renewable Energy Rider	30th Revised Rider 36	
2014 City of Rio Rancho Underground Project Rider	1st Revised Rider 39	

Advice Notice No. 667

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

GCG#536244

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

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Title of Rate	Rate No.	
2014 City of Albuquerque Underground Projects Rider	1st Revised Rider 40	
Economic Development Rider Applicable to Rate Nos. 4B, 5B, 30B and 35B	3rd Revised Rider 45	X
Economic Development Rider Contract (American Gypsum)	Original Rider 45A	
Economic Development Rider Contract (Bueno Foods)	Original Rider 45B	
Economic Development Rider Contract (Intel Corporation)	Original Rider 45C	
Economic Development Rider Contract (Kairos Power)	Original Rider 45D	
Economic Development Rider Contract (Castelion Corporation)	Original Rider 45E	
2016 City of Rio Rancho UG Project	2nd Revised Rider 46	
Green Energy Rider	3rd Revised Rider 47	
Production Cost Allocation Rider	2nd Revised Rider 49	X
Voluntary Solar Renewable Energy Program – PNM Solar Direct for Governmental and Large Commercial Customers	Original Rider 50	
Energy Transition Charges	6th Revised Rider No. 51	
Transportation Electrification Program	4th Revised Rider No. 53	
San Juan ETA Settlement Credit and Excess Interest Rate Credit	5th Revised Rider No. 55	
Community Solar Rider	4th Revised Rider No. 56	X
Community Solar Administrative Cost Rider	Original Rider No. 57	
2022 City of Rio Rancho Underground Project Rider	3rd Revised Rider No. 58	
Palo Verde Credit Rider	Original Rider No. 59	
Grid Modernization	1st Revised Rider No. 60	X

Advice Notice No. 667

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

GCG#536244

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

28th REVISED RATE NO. 1A X
CANCELING 27th REVISED RATE NO. 1A X

RESIDENTIAL SERVICE

APPLICABILITY: The rates on this Schedule are available for single-family houses, individual farm units, individual apartments, or separate living quarters ordinarily designated and recognized as single-family living quarters for primarily domestic or home use. Service under this Schedule is not available for commercial rooming houses, multiple trailer parks, commercial, professional, or business establishments and the like, which shall be served under another applicable commercial Rate Schedule. All service shall be delivered at a single service location to be designated by the Company.

Service under the Low-Income Rate Option shall be available to residential customers whose household income does not exceed two hundred percent (200%) of the applicable Federal Poverty Level (FPL). The Company will periodically evaluate and verify a customer's continued eligibility for this Rate Option as determined by the Company. X X X X

Rates under the Residential Whole House Electric Vehicle ("WHEV") Rate Pilot will be available to eligible customers who meet the WHEV rate qualifications when the Company obtains the electric meters needed to support the WHEV Rate Pilot. Service under the WHEV Rate Pilot will commence when the appropriate meter has been installed.

Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: Service available under this Schedule will normally be 120/240 volt or 120/208 volt single-phase service with single-phase motor operation being permitted where the size of individual motors does not exceed 5 HP. The following conditions of service also apply and are more fully defined in the Company's Rules and Regulations. Three-phase service will be furnished under this Residential Rate Schedule only from existing lines on a 12-month continuous and nonseasonal basis.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

NON-LOW INCOME RATE OPTION MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge. X

	Summer	Non-Summer
(A1) CUSTOMER CHARGE: (Per Metered Account)	$20.13/Bill	$20.13/Bill

X

(B1) ENERGY CHARGE:

Advice Notice No. 667 X

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

GCG#536237 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

28th REVISED RATE NO. 1A
CANCELING 27th REVISED RATE NO. 1A

RESIDENTIAL SERVICE

First 450 kWh per Month	$0.1256444/kWh	$0.1256444/kWh
Next 450 kWh per Month	$0.1816302/kWh	$0.1606396/kWh
All Additional kWh per Month	$0.2407165/kWh	$0.2104638/kWh

LOW INCOME RATE OPTION MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

	Summer	Non-Summer
(A2) CUSTOMER CHARGE: (Per Metered Account)	$0.00/Bill	$0.00/Bill
(B2) ENERGY CHARGE:		
First 450 kWh per Month	$0.1256444/kWh	$0.1256444/kWh
Next 450 kWh per Month	$0.1816302/kWh	$0.1606396/kWh
All Additional kWh per Month	$0.2407165/kWh	$0.2104638/kWh

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

RESIDENTIAL WHOLE HOUSE ELECTRIC VEHICLE ("WHEV") RATE PILOT

ENERGY CHARGE: $0.0787690/kWh

WHOLE HOUSE EV HOURS: 10:00 pm to 5:00 am, Monday – Sunday, year round

PROGRAM DESCRIPTION: Energy usage during the hours listed above will be multiplied by the WHEV Energy Charge rate to calculate the WHEV rate presented on the monthly bill. Energy usage for all other hours will be charged at the applicable 1A block rate.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

28th REVISED RATE NO. 1A
CANCELING 27th REVISED RATE NO. 1A

RESIDENTIAL SERVICE

RATE QUALIFICATIONS: EV drivers who take electric service under Rate Schedule 1A may qualify to participate in the WHEV Rate Pilot contingent upon when the required electric meters are available. Customers must have a qualifying plug-in electric vehicle ("EV") that is registered with the New Mexico Motor Vehicle Division using the same service address as the PNM residential account. Qualifying accounts must provide proof of EV registration annually.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 1B
CANCELING 25th REVISED RATE NO. 1B

RESIDENTIAL SERVICE TIME-OF-DAY RATE PILOT

APPLICABILITY: The rates on this Schedule are available for single-family houses, individual farm units, individual apartments, or separate living quarters ordinarily designated and recognized as single-family living quarters for primarily domestic or home use. Service under this Schedule is not available for commercial rooming houses, multiple trailer parks, commercial, professional, or business establishments and the like, which shall be served under another applicable commercial Rate Schedule. All service shall be delivered at a single service location to be designated by the Company.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: Service available under this Schedule will normally be 120/240 volt or 120/208 volt single-phase service with single-phase motor operation being permitted where the size of individual motors does not exceed 5 HP. The following conditions of service also apply and are more fully defined in the Company's Rules and Regulations.

Three-phase service will be furnished under this Residential Rate Schedule only from existing lines on a 12-month continuous and nonseasonal basis.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer 5:00pm - 8:00pm Mon - Fri (15 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

		Summer	Non-Summer
(A)	CUSTOMER CHARGE: (per metered account)	$20.13/Bill	$20.13/Bill
(B)	ENERGY CHARGE:		
	On-Peak kWh	$0.4553870/kWh	$0.2587390/kWh
	Off-Peak kWh	$0.1345115/kWh	$0.1145133/kWh
	Super Off-Peak kWh	$0.0672558/kWh	$0.0763422/kWh

Advice Notice No. 667

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

GCG#536233

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 1B X
CANCELING 25th REVISED RATE NO. 1B X

RESIDENTIAL SERVICE TIME-OF-DAY RATE PILOT X

RATE QUALIFICATIONS: Up to 7,500 residential customers may request the TOD Pilot rate. The Company reserves the right to include the residential customer in the Control Group.

CONTROL GROUP: Some residential customers will receive the TOD meter but remain on Rate 1A for a period not to exceed 12 months before moving to the pilot rate. If placed in the Control Group, the customer will be informed the month in which they will be moved to the pilot rate.

BILL GUARANTEE: For a Rate 1A residential customer who moves to the TOD Rate Pilot, and all customers previously served under Rate Schedule 1B - Time-of-Use Rate, a one-time bill guarantee is available. To qualify for the bill guarantee, the customer must have resided for 12 months at the same premises under the TOD Rate Pilot. This bill guarantee will calculate the difference between what the customer would have paid on the 1A Residential Service rate and what was paid on the 1B TOD Rate Pilot. If the customer paid more on the 1B TOD Rate Pilot, the difference will be credited within 3 billing months after the 12-month period ends. X X X X X

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed to all customers in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date the bill is rendered. If payment for any or all electric service rendered is not made within thirty (30) days from the

date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2A X
CANCELING 26th REVISED RATE NO. 2A X

SMALL POWER SERVICE

APPLICABILITY: The rates on this Schedule are available for single- and three-phase service for commercial, business, professional, small industrial loads and shared residential wells. Service will be provided under this schedule if at least one of the following two conditions are met: 1) Customer's on-peak kW must be less than an actual 50 kW for at least 10 months during the previous 12 continuous months, or 2) Customer's consumption must be less than an actual 15,000 kWh for at least 10 months during the previous 12 continuous months. All service shall be delivered at a single service location to be designated by the Company. For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only; up to 125 kW), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y overhead transformer (up to 50kW),

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 volt three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems.
Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services. Where service is furnished at different locations, a separate bill will be rendered for each meter location. For each service location the Company reserves the right to use either a single combination meter or separate single- and three-phase meters in which event the meter readings will be added arithmetically and a single bill under the above rates will be rendered to the customer.

Three-phase service will be supplied only on a 12-month continuous and nonseasonal basis.

Metering will normally be done at the secondary voltage. The Company reserves the right to meter in the most practical manner, either primary or secondary voltage.

Advice Notice No. 667 X

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

GCG#536235 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2A X
CANCELING 26th REVISED RATE NO. 2A X

SMALL POWER SERVICE

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge and additional transformer capacity charge if applicable.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$30.05/Bill	$30.05/Bill	X
(B)	ENERGY CHARGE:	$0.1494267/kWh	$0.1190147/kWh	X

(C) ADDITIONAL TRANSFORMER CAPACITY: Customers in this category may be given the option of installing separate metering and wiring to serve the fluctuating or intermittent load where it is used regularly in their business. Necessary transformer capacity will be provided by PNM for this service. In the event a separate service or transformer installation or additional transformer capacity is required for fluctuating loads, such service, unless otherwise provided for in the rate schedules will be metered and billed separately; the minimum charge will be on a 12-month basis at the rate of $1.50 per month per kVA of capacity required, but not less than $10 per month. The Customer's wiring to such equipment causing the need for additional transformer capacity shall be installed in a continuous length of rigid conduit or Company-approved cable.

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

Advice Notice No. 667 X

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

GCG#536235 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2A X
CANCELING 26th REVISED RATE NO. 2A X

SMALL POWER SERVICE

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, shall not be resold, or shared with others. Should the customer's consumption or demand exceed 15,000 kWh or 50 kW per month, respectively, for any three months in a previous continuous 12-month period, the service will be transferred to the General Power Rate, Schedules 3B or 3C. The Company reserves the right to install metering equipment to determine whether this paragraph applies.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2B
CANCELING 26th REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-DAY RATE PILOT

APPLICABILITY: The rates on this Schedule are available for single-phase and three-phase service for commercial, business, professional, small industrial loads, shared residential wells, and will be optional for customers served under Schedule 2A who apply in writing for service under this Schedule. Service will be provided under this schedule if at least one of the following two conditions are met: 1) Customer's on-peak kW must be less than an actual 50 kW for at least 10 months during the previous 12 continuous months, or 2) customer's consumption must be less than an actual 15,000 kWh for at least 10 months during the previous 12 continuous months. All service shall be delivered at a single service location to be designated by the Company. For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Should the customer's consumption or demand exceed 15,000 kWh or 50 kW per month, respectively, for any three months in a previous continuous 12-month period, the service will be transferred to the General Power Rate Schedule 3B or 3C. The Company reserves the right to install metering equipment to determine whether this paragraph applies.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only; up to 50 kW), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from overhead transformer (up to 125 kW),

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 volt three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available to service from underground distribution systems. Three-phase service will be supplied only on a 12-month continuous and nonseasonal basis. Metering

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2B
CANCELING 26th REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-DAY RATE PILOT

will normally be done at the secondary voltage. However, the Company reserves the right to meter in the most practical manner, either primary or secondary voltage.

Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services. Where service is furnished at different locations, a separate bill will be rendered for each meter location. For each service location the Company reserves the right to use either a single combination meter or separate single- and three-phase meters in which event the meter readings will be added arithmetically and a single bill under the above rates will be rendered to the customer.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

		Summer	Non-Summer
(A.1)	CUSTOMER CHARGE: (per metered account)	$30.05/Bill	$30.05/Bill
(B.1)	ENERGY CHARGE:		
	On-Peak kWh	$0.3375779/kWh	$0.1758786/kWh
	Off-Peak kWh	$0.1683844/kWh	$0.1101707/kWh
	Super Off-Peak kWh	$0.0848062/kWh	$0.0715093/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

Advice Notice No. 667

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

GCG#536236

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2B
CANCELING 26th REVISED RATE NO. 2B

SMALL POWER SERVICE TIME-OF-DAY RATE PILOT

BILL GUARANTEE: For a Rate 2A Small Power customer who moves to the 2B TOD Rate Pilot and all customers previously served under Rate Schedule 2B - Time-of-Use Rate, a one-time bill guarantee is available. To qualify for the bill guarantee, the customer must have spent 12 months at the same premises under the TOD Rate Pilot. This bill guarantee will calculate the difference between what the customer would have paid on the 2A Small Power rate and what was paid on the 2B TOD Rate Pilot. If the customer paid more on the 2B TOD Rate Pilot, the difference will be credited within 3 billing months after the 12-month period ends.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) ADDITIONAL TRANSFORMER CAPACITY: Customers in this category may be given the option of installing separate metering and wiring to serve the fluctuating or intermittent load where it is used regularly in their business. Necessary transformer capacity will be provided for this service. In the event a separate service or transformer installation or additional transformer capacity is required for fluctuating loads, such service, unless otherwise provided for in the rate schedules will be metered and billed separately; the minimum charge will be on a 12-month basis at the rate of $1.50 per month per kVA of capacity required, but not less than $10 per month. The Customer's wiring to such equipment causing the need for additional transformer capacity shall be installed in a continuous length of rigid conduit or Company-approved cable.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause (“FPPCAC”) factors calculated according to the provisions in PNM’s Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege or rendering the service, or on any object or event incidental to the rendition of the service.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

Advice Notice No. 667

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

GCG#536236

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

27th REVISED RATE NO. 2B X
CANCELING 26th REVISED RATE NO. 2B X

SMALL POWER SERVICE TIME-OF-DAY RATE PILOT

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges. X

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, shall not be resold or shared with others. X

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667 X

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

GCG#536236 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 3B X
CANCELING 25th REVISED RATE NO. 3B X

GENERAL POWER SERVICE - TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Service will be provided under this schedule for a qualifying customer whose average monthly load factor exceeds 35% and if at least one of the following two conditions are met: 1) Customer's on-peak kW must be an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must be an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this schedule shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the customer will be placed under PNM's Schedule 3C – General Power Service (Low Load Factor) – Time-Of-Use Rate.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or
(7) 277/480 three-phase from an overhead transformer (up to 125 kW). X X

Note: 240 volt three-phase service is not available from underground distribution systems.
Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

SUMMER MONTHS: The billing months of June, July, and August

Advice Notice No. 667

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

GCG#536234

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 3B
CANCELING 25th REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer
(A)	CUSTOMER CHARGE: (Per Metered Account)	$139.27/Bill	$139.27/Bill
(B)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$46.80/kW	$34.77/kW
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$47.41/kW	$35.41/kW
(C)	ENERGY CHARGE: On-Peak kWh	$0.0097284/kWh	$0.0080592/kWh
	Off-Peak kWh	$0.0045291/kWh	$0.0045291/kWh

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week) X

X

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

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X

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

GCG#536234 X

X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 3B
CANCELING 25th REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

		Summer	Non-Summer
(A.1)	CUSTOMER CHARGE: (per metered account)	$139.27/Bill	$139.27/Bill
(B.1)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$51.94/kW	$36.53/kW
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$52.62/kW	$37.19/kW
(C.1)	ENERGY CHARGE:		
	On-Peak kWh	$0.0135748/kWh	$0.0097167/kWh
	Off-Peak kWh	$0.0067874/kWh	$0.0058300/kWh
	Super Off-Peak kWh	$0.0033937/kWh	$0.0038867/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: For demands of 250kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23. X X

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and

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

GCG#536234

federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company. X X

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

26th REVISED RATE NO. 3B
CANCELING 25th REVISED RATE NO. 3B

GENERAL POWER SERVICE - TIME-OF-USE RATE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536234

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

9TH REVISED RATE NO. 3C X
CANCELING 8TH REVISED RATE NO. 3C X

GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Service will be provided under this schedule for a qualifying customer whose average monthly load factor does not exceed 35% and if at least one of the following two conditions are met: 1) Customer's on-peak kW must be an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must be an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this schedule shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the qualifying customer will be placed under this Schedule.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer, or

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems. Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

SUMMER MONTHS: The billing months of June, July, and August

 X

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

9TH REVISED RATE NO. 3C X
CANCELING 8TH REVISED RATE NO. 3C X

GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$98.22/Bill	$98.22/Bill	X
(B)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW During On-Peak Period)	$21.11/kW	$15.54/kW	X
	PNM Owned Transformer (For All Billing Demand kW During On-Peak Period)	$22.01/kW	$16.44/kW	X
(C)	ENERGY CHARGE: On-Peak kWh	$0.0861821/kWh	$0.0649211/kWh	X
	Off-Peak kWh	$0.0388405/kWh	$0.0388405/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

Advice Notice No. 667 X

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

GCG#536223 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

9TH REVISED RATE NO. 3C X
CANCELING 8TH REVISED RATE NO. 3C X

GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE: (per metered account)	$98.22/Bill	$98.22/Bill	X
(B.1)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$34.15/kW	$16.87/kW	X
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$35.60/kW	$17.84/kW	X
(C.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.1327662/kWh	$0.0854068/kWh	X
	Off-Peak kWh	$0.0663831/kWh	$0.0512441/kWh	X
	Super Off-Peak kWh	$0.0331915/kWh	$0.0341627/kWh	X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: For demands of 250kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and

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

 X

federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company. X X

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

9TH REVISED RATE NO. 3C
CANCELING 8TH REVISED RATE NO. 3C

GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536223

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3D X
CANCELING 4th RATE NO. 3D X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE - TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to municipal and county customers only, who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Municipal and county customers include any entity for which the responsible party for payment of electric services from the Company is a municipality as that term is defined in NMSA 1978, § 3-1-2, or a X
county as that term is used in NMSA 1978, §§ 4-1-1 to -62. Service will be provided under this schedule for X
a qualifying customer whose average monthly load factor exceeds 35% and if at least one of the following two conditions are met: 1) Customer's on-peak kW must be an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must be an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this schedule shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the customer will be placed under PNM's Schedule 3C – General Power Service (Low Load Factor) – Time-Of-Use Rate.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer,

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or
(7) 277/480 three-phase from an overhead transformer (up to 125 kW).

Note: 240 volt three-phase service is not available from underground distribution systems.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3D X
CANCELING 4th RATE NO. 3D X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE - TIME-OF-USE RATE

Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$125.26/Bill	$125.26 /Bill	X
(B)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$46.26/kW	$34.37/kW	X
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$46.87/kW	$35.00/kW	X
(C)	ENERGY CHARGE:			
	On-Peak kWh	$0.0068229/kWh	$0.0056522/kWh	X
	Off-Peak kWh	$0.0031764/kWh	$0.0031764/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

Advice Notice No. 667 X

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

GCG#536218 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3D X
CANCELING 4th RATE NO. 3D X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE - TIME-OF-USE RATE

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE: (per metered account)	$125.26/Bill	$125.26/Bill	X
(B.1)	ON-PEAK DEMAND CHARGE: Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$49.56/kW	$34.15/kW	X
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$50.21/kW	$34.77/kW	X
(C.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.0091026/kWh	$0.0065582/kWh	X
	Off-Peak kWh	$0.0045513/kWh	$0.0039349/kWh	X
	Super Off-Peak kWh	$0.0022756/kWh	$0.0026233/kWh	X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: For demands of 250kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

Advice Notice No. 667 X

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

GCG#536218 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3D X
CANCELING 4th RATE NO. 3D X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE - TIME-OF-USE RATE

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer. X

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer. X

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3D
CANCELING 4th RATE NO. 3D

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE - TIME-OF-USE RATE

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3E X
CANCELING 4th RATE NO. 3E X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to municipal and county customers only, who use the Company's standard service for general power, lighting, and/or water and sewage pumping services. Municipal and county customers include any entity for which the responsible party for payment of electric services from the Company is a municipality as that term is defined in NMSA 1978, § 3-1-2, or X
a county as that term is used in NMSA 1978, §§ 4-1-1 to -62. Service will be provided under this schedule X
for a qualifying customer whose average monthly load factor does not exceed 35% and if at least one of the following two conditions are met: 1) Customer's on-peak kW must be an actual 50 kW or more for at least 3 months during the previous 12 continuous months, or 2) Customer's consumption must be an actual 15,000 kWh or more for at least 3 months during the previous 12 continuous months.

For new customers, the company shall estimate the customer's usage data for the next 12 continuous months to determine the qualification under this rate schedule. Customer's monthly minimum demand under this schedule shall be 50 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months. When usage data is not available to calculate the load factor, the qualifying customer will be placed under this Schedule.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied at a single service location and would normally be one of the following:

(1) 120/240 volt single-phase (overhead up to 85kW or underground up to 140kW), or

(2) 240 volt delta three-phase (overhead only), or

(3) Combination of 120/240 volt single-phase and 240 volt delta three-phase (overhead only; combined load not to exceed 75 kW; neither the single-phase nor the three-phase may exceed 50 kW), or

(4) 120/208 volt three-phase grounded Y from an overhead transformer (up to 125 kW), or

(5) 120/208 volt three-phase grounded Y from a padmount transformer, or

(6) 277/480 volt three-phase grounded Y from a padmount transformer, or

(7) 277/480 three-phase from an overhead transformer (up to 125 kW).

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3E
CANCELING 4th RATE NO. 3E

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

Note: 240 volt three-phase service is not available from underground distribution systems. Refer to the Company's Rules and Regulations for further details pertaining to availability of these and other voltages and special service.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer
(A)	CUSTOMER CHARGE: (Per Metered Account)	$98.22/Bill	$98.22 /Bill
(B)	ON-PEAK DEMAND CHARGE:		
	Customer Owned Transformer (For All Billing Demand kW During On-Peak Period)	$21.11/kW	$15.54/kW
	PNM Owned Transformer (For All Billing Demand kW During On-Peak Period)	$22.01/kW	$16.44/kW
(C)	ENERGY CHARGE:		
	On-Peak kWh	$0.0862673/kWh	$0.0649853/kWh
	Off-Peak kWh	$0.0388789/kWh	$0.0388789/kWh

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

Advice Notice No. 667

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

GCG#536219

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3E
CANCELING 4th RATE NO. 3E

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer
(A.1)	CUSTOMER CHARGE: (per metered account)	$98.22/Bill	$98.22/Bill
(B.1)	ON-PEAK DEMAND CHARGE:		
	Customer Owned Transformer (For All Billing Demand kW during On-Peak Period)	$20.21/kW	$15.87/kW
	PNM Owned Transformer (For All Billing Demand kW during On-Peak Period)	$21.07/kW	$16.78/kW
(C.1)	ENERGY CHARGE:		
	On-Peak kWh	$0.1092119/kWh	$0.0766335/kWh
	Off-Peak kWh	$0.0546059/kWh	$0.0459801/kWh
	Super Off-Peak kWh	$0.0273030/kWh	$0.0306534/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: For demands of 250 kW and above a power factor of 90 percent or higher the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3E X
CANCELING 4th RATE NO. 3E X

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the secondary voltage; however, the Company reserves the right to meter customer's consumption at the available primary voltage, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

For each service location the Company reserves the right to use either a single combination meter or a separate single- and a separate three-phase meter, in which event the kW and kWh will be added arithmetically and a single bill under the above rates will be rendered to the Customer. X X

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

Advice Notice No. 667

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

5th REVISED RATE NO. 3E
CANCELING 4th RATE NO. 3E

MUNICIPALITIES AND COUNTIES
GENERAL POWER SERVICE (LOW LOAD FACTOR) - TIME-OF-USE RATE

For water and sewage pumping only, the total kW demand, kVAR demand, and kWh consumption for each type of like service (water or sewage pumping) shall be the arithmetic sum of kW, kWh and kVAR measured at each service location as described above. In no case will the total aggregate billing demand be less than 50 kW nor less than the minimum specified in the customer's service application or contract with the Company.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.
LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536219

PUBLIC SERVICE COMPANY OF NEW MEXICO

5th REVISED RATE SCHEDULE NO. 3F
CANCELLING 4th RATE SCHEDULE NO. 3F

NON-RESIDENTIAL CHARGING STATION - PILOT

APPLICABILITY: This Rate Schedule ("Schedule") is available to metered electric usage by non-residential electric vehicle charging stations and will be available to customers when the Company obtains the electric meters needed to support the Rate. Service under this Schedule will commence when the appropriate meter has been installed.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will be determined by the Company and will be supplied by a single meter.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Sun (35 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Sun (42 hours per week)

OFF-PEAK HOURS: All hours other than On-Peak

NET RATE: Absent any consumption, the monthly minimum charge is the customer charge.

IN THE BILLING MONTHS OF:	SUMMER	NON-SUMMER
(A) CUSTOMER CHARGE: (per metered account)	$103.00/Bill	$103.00/Bill
(B) ENERGY CHARGE:		
On-Peak kWh	$0.2668001/kWh	$0.1975086/kWh
Off-Peak kWh	$0.0918618/kWh	$0.0918618/kWh

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this Schedule will be subject to the Fuel and Purchased Power Cost Adjustment Clause factors calculated according to the provisions in Rider 23.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this Schedule shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and

Advice Notice No. 667

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

GCG#536238

PUBLIC SERVICE COMPANY OF NEW MEXICO

5th REVISED RATE SCHEDULE NO. 3F
CANCELLING 4th RATE SCHEDULE NO. 3F

NON-RESIDENTIAL CHARGING STATION - PILOT

federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date of bill, the Company shall apply an additional late payment charge as defined in Rate Schedule 16.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536238

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 4B X
CANCELING 24th REVISED RATE NO. 4B X

LARGE POWER SERVICE -- TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all customers who use the Company's standard service for Large Power. Customer's monthly minimum demand under this schedule shall be 500 kW and no more than 30,000 kW. Service will be rendered under this schedule for an initial period of not less than 12 continuous months.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered and metered at the Company's available secondary distribution, primary distribution or transmission voltage. The delivery voltage of the Company will depend upon the capacity available and necessary to take care of customer's initial and anticipated future requirements, and the Company shall be the sole judge as to the voltage it can make available so as to provide for adequate capacity to the customer. Underground service is not available at transmission voltage. Underground service is available only in designated underground distribution system areas.

The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the company not covered through rates on this tariff. Liquidated damages provisions will be included in the contract or line extension agreement unless otherwise agreed to by the Company.

All contract modifications must be in writing and executed as a supplement to the contract.

DISTRIBUTION EQUIPMENT: All distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service shall be installed, paid for, and owned, operated, and maintained by the customer.

The customer shall also provide at his expense suitable protective equipment and devices so as to protect Company's system and its service, to other electric users, from disturbances or faults that may occur on customer's system or equipment. This must include a gang-operated switch located next to the metering installation and capable of interrupting the customer's entire load.

All such distribution equipment is to be installed by the customer and shall be of an approved design and shall conform to the Company's standards.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on Company's system. The customer shall at all times maintain a power factor of at least 90 percent. Power factors less than 90 percent shall be subject to the Power Factor Adjustment charge described below.

DISTRIBUTION TRANSFORMER: The Company will provide one distribution transformer not to exceed 1500 KVA in size and one pad mounted switchgear, if required, placed on a pad provided by the customer. Except for the Albuquerque downtown network as defined in PNM Rule 2, if a customer requires more than the standard installation described above, the entire customer requirement will be handled by an appropriate contract based on the total cost of installation. Qualifying customers on the Albuquerque downtown network will be charged at the standard PNM Owned Transformer rate.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 4B X
CANCELING 24th REVISED RATE NO. 4B X

LARGE POWER SERVICE -- TIME-OF-USE RATE

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$921.41/Bill	$921.41 /Bill	X
(B)	ON-PEAK DEMAND CHARGE:			
	Transmission Service (For All Billing Demand kW During On-Peak Period)	$15.22/kW	$9.24/kW	X
	Customer Owned Transformer (For All Billing Demand kW During On-Peak Period)	$38.67/kW	$26.92/kW	X
	PNM Owned Transformer (For All Billing Demand kW During On-Peak Period)	$41.80/kW	$30.03/kW	X
(C)	ENERGY CHARGE:			
	On-Peak kWh	$0.0289634/kWh	$0.0226764/kWh	X
	Off-Peak kWh	$0.0149844/kWh	$0.0149955/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week) X

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week) X

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super-off peak, plus NERC holidays.

Advice Notice No. 667 X

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 4B X
CANCELING 24th REVISED RATE NO. 4B X

LARGE POWER SERVICE -- TIME-OF-USE RATE

TOD MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE: (per metered account)	$921.41/Bill	$921.41/Bill	X
(B)	ON-PEAK DEMAND CHARGE:			
	Transmission Service (For All Billing Demand kW During On-Peak Period)	$24.05/kW	$9.75/kW	X
	Customer Owned Transformer (For All Billing Demand kW During On-Peak Period)	$40.51/kW	$27.51/kW	X
	PNM Owned Transformer (For All Billing Demand kW During On-Peak Period)	$45.25/kW	$31.71/kW	X
(C.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.0405840/kWh	$0.0290607/kWh	X
	Off-Peak kWh	$0.0202920/kWh	$0.0174364/kWh	X
	Super Off-Peak kWh	$0.0101460/kWh	$0.0116243/kWh	X
				X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand. X

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

X

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority

X

Advice Notice No. 667

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

GCG#536230 X

on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TEMPORARY MINIMUM CHARGE: Temporary or unusual service will be covered by the Company's Rules and Regulations and in such cases the minimum charges, conditions of furnishing substation equipment, connection and disconnection of service, and special conditions, will be covered by special agreement with the customer and the customer shall pay for all expenses involved in furnishing of the temporary service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the primary distribution voltage. The Company reserves the right to meter at the secondary voltage of customer's transformers, in which event the metered kWh, kW demand, and kVAR shall be multiplied by 1.02 to allow for transformer losses. In the event the customer receives service at 46 kV or higher voltage and is metered at the higher voltage, the metered kWh, kW, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH REVISED RATE NO. 6
CANCELING 19TH REVISED RATE NO. 6

PRIVATE AREA LIGHTING SERVICE

APPLICABILITY: Applicable to private area lighting under agreement for lights installed before February 23, 1991. These rates are for existing lights installed before August 21, 2011. Lights must be on a 12-month continuous, nonseasonal basis at locations on the Company's distribution system where such facilities may be operated as an integral part of the Company's facilities. This service is not available for the lighting of public or semipublic thoroughfares.

TERRITORY: All territory served by the Company in New Mexico.

APPENDIX A: Appendix A shall be a list of Company-owned LED private lights that are operational substitutes for lights described in the Light Charge section of this tariff. Appendix A shall be publicly available on the Company's website and shall be updated periodically by the Company to reflect updates for operational substitutes currently available from suppliers.

MONTHLY CHARGE:

A. LIGHT CHARGE (All lights installed on existing wood poles or installed on a separate wood poles not more than 150 feet from existing secondary facilities, to burn from dusk-to-dawn)

Description	Monthly kWh Usage	Monthly Charge
Mercury Vapor ("MV") Lights		
175W MV Light	73	$18.34
400W MV Light	162	$36.89
Metal Halide ("MH") Lights		
400W MH Light	162	$39.14
1,000W MH Light	380	$85.60
High Pressure Sodium ("HPS") Lights		
100W HPS Light	45	$14.26
200W HPS Light	89	$23.81
400W HPS Light	165	$40.39
Light Emitting Diode ("LED") Lights		
40W LED Light	14.2	$4.30
120W LED Light	42.7	$12.93

Advice Notice No. 667

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

GCG#536227

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH REVISED RATE NO. 6 x
CANCELING 19TH REVISED RATE NO. 6 x

PRIVATE AREA LIGHTING SERVICE

200W LED Light	71.1	$21.52	x
250W LED Light	88.9	$26.92	x

B. POLE CHARGE (Only for poles installed exclusively for providing service to a light under this Schedule)

Description	Monthly Charge	
Pole	$4.16	x

C. FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

D. OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or Privilege of rendering the service, or on any object or event incidental to the rendition of the service.

MONTHLY MINIMUM CHARGE: The monthly minimum charge under this tariff consists of any applicable Light and Pole charges, plus any applicable riders, fees, and taxes.

SPECIAL CONDITIONS:

A. General - Private Area Lighting service is supplied in accordance with the customer's written application and under Company's Service Regulations and this Schedule. Customer shall furnish to Company, without cost to the Company, all rights, permits, and easements necessary to permit the installation and maintenance of Company's facilities on, over, under, and across private property where and as needed in providing service hereunder.

B. Ownership of Facilities - All lamps, poles, and fixtures shall be and remain the property of the Company.

Advice Notice No. 667 x

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

GCG#536227 x

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

20TH REVISED RATE NO. 6 X
CANCELING 19TH REVISED RATE NO. 6 X

PRIVATE AREA LIGHTING SERVICE

C. Relocation of Facilities – Relocation for service under this tariff is prohibited,

D. Maintenance and Operation - Company shall be obligated to furnish lighting from dusk-to-dawn, and at all times replace and repair, at its own cost and expense, all broken or damaged lamps, poles, and other facilities used in the system; however, the Company reserves the right to cancel this Agreement in event of excessive damage to its equipment by vandalism, malicious mischief, encroachment of excessive light upon adjacent property, or other causes. In the event that the Company cannot source the same type of light previously installed, the Company, at its discretion, may replace the light with an appropriate substitute.

E. Outages - It shall be the duty of the customer to report to the Company the failure of any lamp covered by agreement to burn, or to burn adequately. The Company will perform as soon as practicable, during regular working hours, the necessary maintenance to restore proper service.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 10A X
CANCELING 24th REVISED RATE NO. 10A X

IRRIGATION SERVICE

APPLICABILITY: The rates on this Schedule are available ONLY for irrigation pumping installations of not less than 5 HP and where service is used to irrigate three or more acres of land used principally for agricultural purposes.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will normally be 240 or 480 volts, three-phase service supplied at a single service location.

Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$34.93/Bill	$34.93/Bill	X
(B)	ENERGY CHARGE:	$0.1168008/kWh	$0.1064460/kWh	X

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

Advice Notice No. 667 X

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

GCG#536231 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 10A X
CANCELING 24th REVISED RATE NO. 10A X

IRRIGATION SERVICE

METERING VOLTAGE: The above rates are based upon metering at the customer's service voltage of 240 or 480 volts. The Company reserves the right to meter customer's requirements at the Company's primary voltage, in which event the billing kWh shall be the metered kWh multiplied by 0.98 to allow for transformer losses.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence or other obstruction.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

TERMS OF CONTRACT: Service will be rendered under this Schedule upon application by the customer for an initial contract period of not less than 12 months. Refer to the Company's Rules and Regulations for information concerning terms and requirements of contract.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others. Upon abandonment or failure to use water pumped with electric power for one irrigation season, or if lands are irrigated by water from other sources, Company may remove its facilities without any liability to customer.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 10B X
CANCELING 24th REVISED RATE NO. 10B X

IRRIGATION SERVICE TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available ONLY for irrigation pumping installations of not less than 5 HP and where service is used to irrigate three or more acres of land used principally for agricultural purposes. Upon abandonment or failure to use water pumped with electric power for one irrigation season, or if lands are irrigated by water from other sources, Company may remove its facilities without any liability to customer.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The type of service available under this Schedule will normally be 240 or 480 volts, three-phase service supplied at a single service location. Refer to the Company's Rules and Regulations for further details pertaining to availability of other voltages and special services.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge and the meter charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$39.00 /Bill	$39.00/Bill	X
(B)	METER CHARGE: (Per TOU Metered Account)	$13.40/Bill	$13.40 /Bill	X
(C)	ENERGY CHARGE:			
	On-Peak kWh:	$0.1791890/kWh	$0.1640132/kWh	X
	Off-Peak kWh:	$0.0816063/kWh	$0.0816063/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

Advice Notice No. 667 X

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

GCG#536232 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 10B
CANCELING 24th REVISED RATE NO. 10B

IRRIGATION SERVICE TIME-OF-USE RATE

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge and the meter charge.

		Summer	Non-Summer
(A.1)	CUSTOMER CHARGE: (Per metered account)	$39.00/Bill	$39.00 /Bill
(B.1)	METER CHARGE: (Per TOD Metered Account)	$13.40/Bill	$13.40 /Bill
(C.1)	ENERGY CHARGE:		
	On-Peak kWh	$0.2323681/kWh	$0.1812001/kWh
	Off-Peak kWh	$0.1161841/kWh	$0.1087201/kWh
	Super Off-Peak kWh	$0.0580920/kWh	$0.0724800/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(E) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(F) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

METERING VOLTAGE: The above rates are based upon metering at the customer's service voltage of 240 or 480 volts. The Company reserves the right to meter customer's requirements at the Company's primary voltage, in which event the billing kWh shall be the metered kWh multiplied by 0.98 to allow for transformer losses.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way without any intervening wall, fence, or other obstruction.

Advice Notice No. 667

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

GCG#536232

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

25th REVISED RATE NO. 10B X
CANCELING 24th REVISED RATE NO. 10B X

IRRIGATION SERVICE TIME-OF-USE RATE

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

TERMS OF CONTRACT: Service will be rendered under this Schedule upon application by the customer for an initial contract period of not less than 12 months. Refer to the Company's Rules and Regulations for information concerning terms and requirements of contract.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667 X

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

GCG#536232 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

24th REVISED RATE NO. 11B X
CANCELING 23rd REVISED RATE NO. 11B X

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

APPLICABILITY: The rates on this Schedule are available to all municipal and private corporations for municipal water and sewage pumping purposes where the combined load is in excess of 2,500 kW.

TERRITORY: All territory served by the Company in New Mexico.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$485.75/Bill	$485.75/Bill	X
(B)	ENERGY CHARGE:			
	On-Peak kWh:	$0.2828995/kWh	$0.1768121/kWh	X
	Off-Peak kWh:	$0.0353625/kWh	$0.0353625/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge.

Advice Notice No. 667 X

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

GCG#536229 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

24th REVISED RATE NO. 11B X
CANCELING 23rd REVISED RATE NO. 11B X

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE:			
	(per metered account)	$485.75/Bill	$485.75/Bill	X
(B.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.1638495/kWh	$0.0987954/kWh	X
	Off-Peak kWh	$0.0837176/kWh	$0.0579295/kWh	X
	Super Off-Peak kWh	$0.0414068/kWh	$0.0399316/kWh	X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(C) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(D) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(E) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

METERING VOLTAGE: The above rates are based upon metering at a normal primary voltage of 2,400 volts or higher. The Company reserves the right to meter customer's requirements at the normal available secondary voltage, in which event the billing kWh shall be the metered kWh multiplied by 1.02 to allow for transformer losses.

SERVICE VOLTAGE: The Company will continue to serve existing installations, as of the effective date of this Schedule, at the voltages now furnished. For motor loads to be installed at new locations or additional motor loads to be installed at existing locations, the service voltage to be furnished by Company will be

nominally:

For individual loads rated 50 kW or less, 240 volts, three-phase.
For individual loads rated above 50 kW, at the primary voltage available in the area.

For lighting and incidental use at voltages other than above, Company will continue to furnish such special voltages up to the capacity of its existing facilities. For additional requirements at existing locations and for new service locations, customer shall provide the necessary transformers for lighting and other incidental use.

POWER FACTOR: The above rates are based upon the customer's maintaining, at the time of its maximum demand, a power factor as determined by accepted metering standards of not less than 90 percent leading or lagging, and such minimum power factor shall be maintained by customer at each point of service.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The meter socket must be installed on each service location at a point accessible from a public right-of-way or PNM easement without any intervening wall, fence, or other obstruction.

SUBSTATION AND PROTECTIVE EQUIPMENT: For all existing installations as of April 24, 1972, the Company will continue to furnish the existing substation equipment as now installed. The Company may require the customer to advance a part or all of the cost of facilities required to provide service for new load additions at existing locations or for service at new locations when the load is 50 kW or less and the estimated revenue does not justify the necessary investment.

For service at new locations when the load is greater than 50 kW, all transformers, the necessary distribution structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide at his expense suitable protective equipment and devices so as to protect Company's system and its service, to other electric users, from disturbances or faults that may occur on customer's system or equipment. This must include a gang-operated switch capable of interrupting the customer's entire load.

All such substation and protective equipment is to be installed by the customer and shall be of an approved

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

24th REVISED RATE NO. 11B
CANCELING 23rd REVISED RATE NO. 11B

WATER AND SEWAGE PUMPING SERVICE--
TIME-OF-USE RATE

design and shall conform to the Company's standards and Rules and Regulations. The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner that will cause voltage disturbances elsewhere on the Company's system.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

TERMS OF CONTRACT: Company reserves the right to require a suitable contract where additional facilities or extensions are required to be furnished by Company to provide additional or enlargement of service at existing or new service locations.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536229

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 15B
CANCELING 14TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW

APPLICABILITY: The rates on this schedule are available to any retail Customer which is a public university, with a minimum contract demand of 8,000 kW or more, operates Customer-owned generation, requests full requirements service from the Company commensurate with the Customer's normal electric service requirements, and takes service directly from PNM's transmission system at 115 kV.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered at the Company's available transmission voltage of 115 kV.

FULL REQUIREMENTS SERVICE: The Company shall provide electrical service to a Customer under this rate sufficient to meet the entire capacity and energy requirements of the Customer at the Points of Delivery specified in the Customer's Service Agreement. Subject to the other applicable provisions in this Schedule, the Company will provide service under this Schedule sufficient to satisfy up to the full service and load requirements of the Customer at any time.

1. The Company will provide full requirements service under this rate schedule to eligible retail customers who take service from PNM's transmission system at 115 kV only if the Customer agrees in a Service Agreement with the Company to an initial period of service under this Schedule of not less than one year. The Customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company for the Customer not covered through rates on this schedule. Liquidated damages provisions will be included in any such contract or line extension agreement unless otherwise agreed to by the Company.

2. All Service Agreements, facilities contracts and line extension agreements between the Customer and the Company must be in writing. Any modifications to those agreements must also be in writing and executed as a supplement to the relevant contract.

SUBSTATION EQUIPMENT: All substation transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the Customer in order to utilize the Company's service at 115 kV shall be installed, paid for, owned, operated, and maintained by the Customer.

The Customer shall also provide, at Customer's expense, suitable protective equipment and devices so as to protect Company's system and service, and other electric users, from disturbances or faults that may occur on the Customer's system or equipment. All Customer-owned generation facilities shall be installed and operated in accordance with the Company's interconnection and safety standards, as specified in an attachment to Customer's Service Agreement.

Advice Notice No. 667

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

GCG#536225

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 15B X
CANCELING 14TH REVISED RATE NO. 15B X

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW

The Customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The Customer shall not operate any equipment in a manner, which will cause voltage disturbances elsewhere on the Company's system.

SUBSTATION BACKUP CAPACITY: The Company and the Customer may agree in Customer's Service Agreement that for a specified period of time certain Company-owned substation and distribution capacity shall be reserved for Customer to provide backup service when a Customer-owned substation is temporarily out of service for maintenance or repairs. Such temporary backup service shall be billed at the rate of $0.99 per kW of demand per billing month. Such demand shall be the higher of (1) the amount of reserve capacity specified in the contract; or (2) the highest actual metered demand at the back-up point of delivery during previous 12 consecutive months of any billing period.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$6,719.03/Bill	$6,719.03/Bill	X
(B)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$16.02/kW	$9.69/kW	X
(C)	ENERGY CHARGE:			
	On-Peak kWh:	$0.0672598/kWh	$0.0525687/kWh	X
	Off-Peak kWh:	$0.0268512/kWh	$0.0268512/kWh	X

Advice Notice No. 667 X

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

GCG#536225 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 15B
CANCELING 14TH REVISED RATE NO. 15B

LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE: (per metered account)	$6,719.03/Bill	$6,719.03/Bill	X
(B.1)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$19.50/kW	$10.94/kW	X
(C.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.0923588/kWh	$0.0637211/kWh	X
	Off-Peak kWh	$0.0461794/kWh	$0.0382326/kWh	X
	Super Off-Peak kWh	$0.0230897/kWh	$0.0254884/kWh	X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

Advice Notice No. 667 X

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

GCG#536225 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
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LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

DETERMINATION OF TOTAL DEMAND: The On-Peak period demand for any month shall be as determined by the actual metered Customer coincident peak kW On-Peak demand served from the Company's 115 kV transmission facilities multiplied by the On-Peak Demand Charge rate, but in no event shall it be less than the highest of the following: (a) the actual metered Customer coincident peak kW demand; or (b) 50 percent of the highest Customer coincident peak kW demand during the preceding 11 months unless otherwise provided for in Customer's Service Agreement, or (c) the minimum demand.

Metering shall normally be at PNM's transmission voltage of 115 kV. Upon mutual agreement between the Company and the Customer, metering may be at the secondary voltage of a Customer-Owned substation in which event the metered kWh, kW demand, and kVAR shall be multiplied by 1.02 to allow for losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the Customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the Customer.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Customer shall provide the company with reasonable access to Customer owned sub-station equipment. Procedures and method for access must be mutually agreeable between Customer and Company, and shall be addressed in Customer's Service Agreement. Emergency situations will be addressed by the Customer and the Company.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment

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LARGE SERVICE FOR PUBLIC UNIVERSITIES ≥ 8,000 KW

for any or all electric service rendered is not made within thirty (30) days from the date the Vbill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: The Customer shall not resell electric power and energy purchased under this Schedule unless agreed to in writing by the Company; provided, however, nothing herein shall be interpreted to prohibit: (A) the Customer from distributing and providing electric power and energy purchased under this Schedule to any affiliate or wholly-owned subsidiary of the Customer or to any third party entities located on the Customer's campus which receive electric service off of Customer's Customer-owned electric distribution system; or (B) the sale or provision of electric power and energy purchased under this Schedule to the Customer, its affiliates or wholly-owned subsidiaries, or to any third party entities located on the Customer's campus which receive electric service off of Customer's Customer-owned electric distribution system by any entity to which Customer's Service Agreement applicable to service hereunder is assigned. Electric service under this Schedule is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

21st REVISED RATE NO. 20
CANCELING 20TH REVISED RATE NO. 20

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE

APPLICABILITY: Applicable to any municipal corporation or other political subdivision within the State of New Mexico (for purposes of this Rate Schedule, "Customer") that receives service for streetlighting and floodlighting systems within all areas served by the company in New Mexico.

AVAILABILITY: Available within all areas served by the company in New Mexico.

A. Appendix A: Appendix A shall be a list of Company-owned LED streetlights that are operational substitutes for standard Mercury Vapor ("MV"), Low Pressure Sodium ("LPS") and High Pressure Sodium ("HPS") fixtures. Appendix A shall be publicly available on the Company's website and shall be updated periodically by the Company to reflect updates for operational substitutes currently available from suppliers.

B. Appendix B: Appendix B shall be a list of Smart Controllers approved for installation by the Company for Company-owned streetlights pursuant to a contract between the Company and the Customer. Appendix B shall be publicly available on the Company's website and shall be updated periodically by the Company to reflect updates for Smart Controllers currently available from suppliers. "Smart Controllers" means automated streetlight controllers that enable remote monitoring and control of connected streetlights.

C. Operational Substitute No. 1: Operational Substitute No. 1 shall be a Company-owned LED light identified in Appendix A to this tariff that is an operational substitute for the existing 175W MV, 55W LPS, 70W HPS and 100W HPS streetlight fixtures.

D. Operational Substitute No. 2: Operational Substitute No. 2 shall be a Company-owned LED light identified in Appendix A to this tariff that is an operational substitute for the existing 400W MV, 135W LPS, 200W HPS and 250W HPS streetlight fixtures.

E. Operational Substitute No. 3: Operational Substitute No. 3 shall be a Company-owned LED light identified in Appendix A to this tariff that is an operational substitute for a 400W HPS streetlight fixture.

MINIMUM CHARGE: Payment for lamps, standards, and lighting fixtures installed in accordance with the rates specified below.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

Advice Notice No. 667

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

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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CANCELING 20TH REVISED RATE NO. 20

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE

MONTHLY CHARGE: The charge per month will be the sum of the applicable components of A, B, C, D, E, F and G. All monthly kWh listed for unmetered lighting assumes dusk-to-dawn operation at an average of 355.5 hours per month.

A. LIGHT CHARGE (for unmetered lights where maintenance is provided by the Company and included in the Monthly Charge):

Standard Light Type	Monthly kWh Usage	Monthly Charge (Company Owned)	Monthly Charge (Customer Owned)
Mercury Vapor Lights (1)			
175W MV	73	$21.70	$8.34
400W MV	162	$32.94	$18.52
Low Pressure Sodium Lights (1)			
55W LPS	28	$19.49	$3.20
135W LPS	63	$26.29	$7.19
High Pressure Sodium Lights			
70W HPS	31	$16.80	$3.54
100W HPS	45	$18.44	$5.15
200W HPS	89	$23.00	$10.17
250W HPS	107	$26.53	$12.23
400W HPS	165	$33.30	$18.87

(1) Service under this rate is restricted to those installations and customers receiving service as of August 21, 2011.

B. METERED SERIES STREET LIGHTING: For PNM owned and maintained metered lights, and customer owned metered lights where maintenance is provided by the Company and is included in the monthly charge.

Description	Monthly Rate (Company Owned (1))	Monthly Rate (Customer Owned)
Metered Lighting	$0.2923148	$0.0832178

(1) Service under this rate is restricted to those installations receiving service as of August 21, 2011.

Advice Notice No. 667

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

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PUBLIC SERVICE COMPANY OF NEW MEXICO
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CANCELING 20TH REVISED RATE NO. 20

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE

C. COMPANY OWNED AND MAINTAINED LED LIGHTING, AND CUSTOMER OWNED AND MAINTAINED LIGHTING (for unmetered lights where maintenance is not provided by the Company and is not included in the Monthly Charge):

Fixture Wattage Range (Wattage includes all ballast or driver losses(if applicable)	Monthly kWh Usage (1)	Company Owned And Maintained Option for LED Lighting-Monthly Charge Per Unit Monthly kWh Usage *	Customer Owned and Maintained Lighting-Monthly Charge Per Unit Monthly kWh Usage *
0.0 to 10.0 Watts	3.6	$ 1.09	$ 0.30
10.1 to 20.0 Watts	7.1	$ 2.18	$ 0.60
20.1 to 30.0 Watts	10.7	$ 3.28	$ 0.90
30.1 to 40.0 Watts	14.2	$ 4.37	$ 1.20
40.1 to 50.0 Watts	17.8	$ 5.46	$ 1.51
50.1 to 60.0 Watts	21.3	$ 6.55	$ 1.81
60.1 to 70.0 Watts	24.9	$ 7.65	$ 2.11
70.1 to 80.0 Watts	28.4	$ 8.74	$ 2.41
80.1 to 90.0 Watts	32.0	$ 9.83	$ 2.71
90.1 to 100.0 Watts	35.6	$ 10.93	$ 3.01
100.1 to 110.0 Watts	39.1	$ 12.03	$ 3.31
110.1 to 120.0 Watts	42.7	$ 13.12	$ 3.61
120.1 to 130.0 Watts	46.2	$ 14.20	$ 3.92
130.1 to 140.0 Watts	49.8	$ 15.30	$ 4.22
140.1 to 150.0 Watts	53.3	$ 16.39	$ 4.51
150.1 to 160.0 Watts	56.9	$ 17.49	$ 4.82
160.1 to 170.0 Watts	60.4	$ 18.58	$ 5.11
170.1 to 180.0 Watts	64.0	$ 19.67	$ 5.42
180.1 to 190.0 Watts	67.5	$ 20.75	$ 5.71
190.1 to 200.0 Watts	71.1	$ 21.87	$ 6.00
200.1 to 210.0 Watts	74.7	$ 22.95	$ 6.31
210.1 to 220.0 Watts	78.2	$ 24.04	$ 6.60
220.1 to 230.0 Watts	81.8	$ 25.13	$ 6.90

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230.1	to	240.0	Watts	85.3	$ 26.23	$ 7.20	X
240.1	to	250.0	Watts	88.9	$ 27.33	$ 7.51	X
250.1	to	260.0	Watts	92.4	$ 28.42	$ 7.81	X
260.1	to	270.0	Watts	96.0	$ 29.50	$ 8.11	X
270.1	to	280.0	Watts	99.5	$ 30.59	$ 8.41	X
280.1	to	290.0	Watts	103.1	$ 31.69	$ 8.71	X
290.1	to	300.0	Watts	106.7	$ 32.78	$ 9.01	X
300.1	to	310.0	Watts	110.2	$ 33.87	$ 9.32	X
310.1	to	320.0	Watts	113.8	$ 34.96	$ 9.61	X
320.1	to	330.0	Watts	117.3	$ 36.06	$ 9.91	X
330.1	to	340.0	Watts	120.9	$ 37.15	$ 10.21	X
340.1	to	350.0	Watts	124.4	$ 38.24	$ 10.51	X
350.1	to	360.0	Watts	128.0	$ 39.33	$ 10.81	X
360.1	to	370.0	Watts	131.5	$ 40.43	$ 11.11	X
370.1	to	380.0	Watts	135.1	$ 41.52	$ 11.42	X
380.1	to	390.0	Watts	138.6	$ 42.61	$ 11.72	X
390.1	to	400.0	Watts	142.2	$ 43.72	$ 12.02	X

(1) Monthly kWh usage = Maximum Wattage in range x 355.5 hours per month / 1,000 Watts per kW.

For lights larger than 400W, the applicable usage and rate shall be the sum of the 390.1 - 400.0 Watts row in the table above plus a wattage range such that the resulting range encompasses the actual wattage of the light (Example: for a 600 Watt light, the applicable usage and charge is determined by adding the 390.1 – 400.0 Watts row and the 190.1 – 200.0 Watts row together, resulting in a 590.1 – 600.0 Watt Range with a monthly usage of 213.300 kWh.).

C.1 CUSTOMER OWNED AND MAINTAINED METERED LIGHTING: For Customer-owned metered lights (excluding B above) where maintenance is not provided by the Company and is not included in the monthly charge:

Description	Monthly Rates (Customer Owned)	
Metered Lighting	$ 0.0832178	X

Advice Notice No. 667 X

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

GCG#536228 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
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21st REVISED RATE NO. 20 X
CANCELING 20TH REVISED RATE NO. 20 X

INTEGRATED SYSTEM STREETLIGHTING
AND FLOODLIGHTING SERVICE

D. POLE CHARGE: For company owned lighting attached to a dedicated street lighting pole.

Description	Monthly Charge (Company Owned)	
Wood Pole	$ 7.46	X
Non-Wood Pole	$ 14.50	X

E. FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

F. OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

G. SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

SPECIAL CONDITIONS:

I. Installation and Ownership of Lighting Facilities:

a) Company Owned Lighting Facilities-
Upon request from the Customer, the Company shall convert or install Company owned streetlighting fixtures at its own expense up to the limits provided by the Installation Allowance Table below, with any remaining expenses being the responsibility of the Customer. All lighting facilities shall be and remain the property of the Company.

Company Owned Light & Pole Installation Allowances

Light Emitting Diode ("LED") Lighting Facilities	
Operational Substitute No. 1	$ 160.00
Operational Substitute No. 2	$ 480.00
Operational Substitute No. 3	$ 1,040.00

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

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Dedicated Streetlight Poles	
Wood Pole	$ 520.00
Non-Wood Pole	$ 1,010.00

b) Customer Owned Lighting Facilities-
   i. The Customer shall be obligated to install its own streetlighting fixtures and poles at its own expense. The Company shall inspect and approve all Customer installed streetlighting prior to it being placed under this Rate.
   ii. If requested by the Customer, poles or fixtures may be installed by the Company or an agent approved by the Company. Customer shall pay the Company for all installation costs of the facilities where such installation is done by the Company or the Company's agent.
   iii. All facilities installed to provide electric service to customer owned streetlights under this tariff shall be and remain the property of the Company.
   iv. The Customer is required to provide specific performance data on the total energy consumption of each non-standard fixture installed.

II. Highway Signs:

No service to or maintenance of highway signs connected to the lighting system is included under this schedule.

III. Changes and Additions:

Changes and Additions to already installed Company-owned or Customer-owned luminaries, poles, lights and fixtures (for purposes of this Rate Schedule, “Lights and Poles”):

A. Company-owned:
   1. Except as otherwise provided by state regulation or law, the Customer shall pay all costs for:
      a. Any conversions of Company-owned Lights or Poles made at the request of the Customer, subject to the allowances set forth in this rate schedule; and
      b. Any move or relocation of Company-owned Lights and Poles, including but not limited to regrading, rerouting, improvement or widening, that is undertaken for aesthetic purposes.
      c. Installation and maintainance of Smart Controllers.

2. Except as otherwise provided by state regulation or law, the Company shall include in its rates, all costs of:
   a. Repairs, fixture replacements or knock-down replacements of the Company's Lights and Poles that are necessitated by accidents, vandalism, projectiles, thefts or acts of nature.
   b. Mandatory replacement of or alterations to working luminaire to bring into compliance with changes in federal or state laws to serve the public health and safety.
   c. Any move or relocation of Company-owned Lights and Poles, including but not limited to regrading, rerouting, improvement or widening, that is undertaken by the Customer for reasons associated with municipal, county or other local improvement projects required in the interest of public health and safety. The Customer must inform the Company in writing that any move or relocation is being undertaken for public health and safety reasons.
      i. After written notification from the Customer, if the Company disputes that any move or relocation of Company-owned Lights and Poles benefits public health and safety, the Company shall be required to notify the Customer in writing within fourteen (14) business days.
      ii. If the Customer and the Company cannot reach agreement as to whether any support, disconnect, relocation or removal of Company- owned Lights and Poles benefits public health and safety, the Customer shall file an application with the NMPRC, requesting the NMPRC to determine if the public interest would be better served if the costs of such support, disconnect, relocation or removal should be deemed a cost of service item for the Company.

B. Customer-owned:
   1. If requested by the Customer, Company agrees to make all repairs, alterations, fixture replacements or knock-downs replacements of Customer-owned Lights, and Poles necessitated by accidents, vandalism, projectiles, thefts, acts of nature or existing or future laws or ordinances. The Customer shall pay all costs associated with such replacements. If a Customer-owned streetlight is equippped with a Smart Controller and requires repair or replacement under this provision, PNM will temporarily replace the Smart Controller with a suitable photo controller deemed suitable by the Company pending replacement of the Smart Controller by the Customer.
   2. Customer agrees to coordinate recovery efforts with Company in instances where Company has potential legal liability from claims of the parties responsible for Customer-owned Light and Pole damage.

The Company will, upon receipt of any information pertaining to the identity and circumstances of a knock-down or a copper theft associated with a Customer-owned Light or Pole, furnish to the customer a copy of that information.

IV. Operation and Maintenance:

A. Total Company-Owned System:
The Company will perform normal operation and maintenance of the lighting system which includes routine maintenance, repairs and fixture servicing including all spot lamp replacement required by faulty lamps.

Mandatory replacement of or alterations to working luminaire to bring them into compliance with existing or future laws or ordinances that are not otherwise specifically addressed by other provisions of this tariff will be performed by the Company at the expense of the customer.

It shall be the duty of the customer to report to the Company the failure of any lamp covered by the Rate to burn, or to burn adequately, and it shall thereafter be the obligation of the Company to at once restore such lamp to service subject, however, to the provisions of Special Conditions I, above and to subsequent provisions of this item as to replacements. Any lamp so reported as failing to burn, or to burn adequately, shall be replaced or repaired and returned to regular operation within seventy-two (72) hours from the time of notice of such failure to the Company. Pole hits and failures due to the loss of underground conductors or control equipment are excluded from the 72 hour requirement and shall be repaired as material availability and scheduling permits.

B. Total Customer-Owned System:
Page 1; Section A - “Light Charge (for unmetered lights where maintenance is provided by the Company and included in the Monthly Change”: Maintenance under this section includes faulty photoelectric cell replacement, faulty lamp replacement, faulty fixture fuse replacement, and incidental lens cleaning.

Page 2; Sections B - “Metered Series Street Lighting”, and C - “Customer Owned and Maintained Lighting”. Maintenance under these sections is the responsibility of the customer.

All other operation and maintenance, including traffic control costs and troubleshooting customer owned systems may be done by the Company at the request and expense of the customer. The Company will not stock maintenance items that are considered nonstandard by the Company for use in maintaining customer-owned lighting systems. Stocking of these nonstandard items is the sole responsibility of the customer.

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V. Termination:

Service to any lamp installed hereunder shall be terminated by the Company upon receipt of thirty (30) days notice and coincident with such notice, payment of the Company's depreciated investment for any lamp and/or pole associated with the removal of any Company owned lighting facilities.

VI. In the event of a conflict between the terms of this rate schedule and any provision contained in the streetlighting contract in effect, the relevant terms of the rate schedule shall control.

Advice Notice No. 667 X

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

GCG#536228 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 30B X
CANCELING 14TH REVISED RATE NO. 30B X

LARGE SERVICE FOR MANUFACTURING ≥ 30,000 KW

APPLICABILITY: The rates on this schedule are available to any retail manufacturing customer who contracts for a definite capacity commensurate with customer's normal requirements but in no case less than 30,000 kW of capacity, who has a load factor of at least 80%, and takes service at PNM's primary distribution voltage. Customer's monthly minimum demand under this schedule shall be 30,000 kW.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered at the Company's available primary distribution voltage of 12,000 volts or higher. The delivery voltage of the Company will depend upon the capacity available and necessary to take care of customer's initial and contemplated future requirements and the Company shall be the sole judge as to the voltage it can make available so as to provide for adequate capacity to the customer.

SERVICE WITH A CONTRACT DEMAND OF 30,000 KW OR MORE:

1. The Company will provide service under this Rate Schedule to retail manufacturing customers who contract for a demand of 30,000 kW and a load factor of 80% who take service from PNM's primary distribution system only if the customer agrees to a specified period of service under this tariff of not less than one year. The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company after initiation of the contract for the customer not covered through rates on this tariff. Liquidated damages provisions will be included in the contract or line extension agreement.

2. All contract modifications must be in writing and executed as a supplement to the contract.

DISTRIBUTION EQUIPMENT: All distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service at primary distribution level shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide at customer's expense suitable protective equipment and devices so as to protect Company's system and service, to other electric users, from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner, which will cause voltage disturbances elsewhere on Company's system.

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15TH REVISED RATE NO. 30B
CANCELING 14TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING ≥ 30,000 KW

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the minimum demand multiplied by the on-peak demand charge.

		Summer	Non-Summer
(A)	CUSTOMER CHARGE: (Per Metered Account)	$65,546.99/Bill	$65,546.99/Bill
(B)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$37.26/kW	$26.34/kW
(C)	ENERGY CHARGE:		
	On-Peak kWh:	$0.0211264/kWh	$0.0163821/kWh
	Off-Peak kWh:	$0.0103077/kWh	$0.0103077/kWh

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the minimum demand multiplied by the on-peak demand charge.

Advice Notice No. 667

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

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 30B X
CANCELING 14TH REVISED RATE NO. 30B X

LARGE SERVICE FOR MANUFACTURING ≥ 30,000 KW

		Summer	Non-Summer
(A.1)	CUSTOMER CHARGE: (per metered account)	$65,546.99/Bill	$65,546.99/Bill
(B.1)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$37.58/kW	$26.70/kW
(C.1)	ENERGY CHARGE:		
	On-Peak kWh	$0.0280630/kWh	$0.0202449/kWh
	Off-Peak kWh	$0.0140315/kWh	$0.0121469/kWh
	Super Off-Peak kWh	$0.0070157/kWh	$0.0080979/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand. X

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

Advice Notice No. 667 X

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

GCG#536226 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

15TH REVISED RATE NO. 30B
CANCELING 14TH REVISED RATE NO. 30B

LARGE SERVICE FOR MANUFACTURING ≥ 30,000 KW

DETERMINATION OF TOTAL DEMAND: The Total Demand for any month shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual metered kW demand; or (b) 50 percent of the highest kW demand during the preceding 11 months, or (c) the minimum demand.

Metering shall be at PNM's primary distribution voltage.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536226

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

8TH REVISED RATE NO. 33B X
CANCELING 7TH REVISED RATE NO. 33B X

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

APPLICABILITY: The rates on this schedule are available only to electric generation station and/or energy storage system customers who require a minimum demand for electric service of no less than 50 kW per month. This service is not available for use to charge energy storage systems.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this schedule is provided through one of the options listed below:

1. Three-phase service delivered at the Company's available transmission voltage of 115 kV or higher.
2. Three-phase service delivered at a Company owned distribution substation.

SERVICE WITH A CONTRACT DEMAND OF 50 KW OR MORE: The Company will provide service under this rate schedule to electric generation station and /or energy storage system customers who require demand of 50 kW or more for a term not less than 12 months. The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution costs incurred by the Company not covered through rates on this tariff. In that case, liquidated damages provisions will be included in the contract or line extension agreement unless otherwise agreed to by the Company.

All contract modifications must be in writing and executed as a supplement to the contract.

SUBSTATION EQUIPMENT: For customers receiving service under Option 1 of Type of Service, All substation and distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service at 115 kV or higher shall be installed, paid for, owned, operated, and maintained by the customer. For customers receiving service under Option 2 of Type of Service, distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors and accessory equipment required by the customer in order to utilize the Company’s service at a Company owned distribution substation shall be installed, paid for owned. operated, and maintained by the customer.

The customer shall also provide at customer’s expense suitable protective equipment and devices so as to protect the Company's system and service and other electric users from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on the Company's system.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

8TH REVISED RATE NO. 33B X
CANCELING 7TH REVISED RATE NO. 33B X

LARGE SERVICE FOR STATION POWER (TIME-OF-USE)

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

	Summer	Non-Summer	
(A) CUSTOMER CHARGE: (Per Metered Account)	$587.47/Bill	$587.47/Bill	X
(B) ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$2.90/kW	$2.00/kW	X
(C) ENERGY CHARGE:			
On-Peak kWh	$0.0890564/kWh	$0.0727225/kWh	X
Off-Peak kWh	$0.0441291/kWh	$0.0441291/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon-Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

	Summer	Non-Summer	
(A.1) CUSTOMER CHARGE: (per metered account)	$587.47/Bill	$587.47/Bill	X
(B.1) ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$4.57/kW	$2.12/kW	X

Advice Notice No. 667 X

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

GCG#536221 X

(C.1) ENERGY CHARGE:

On-Peak kWh	$0.1342687/kWh	$0.0896462/kWh
Off-Peak kWh	$0.0671344/kWh	$0.0537877/kWh
Super Off-Peak kWh	$0.0335672/kWh	$0.0358585/kWh

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 RkVA (Reactive Kilovolt Amperes) per kW of billable demand. If RkVA metered data is available, the monthly bill will be increased $0.27 for each RkVA in excess of the allowed 0.48 RkVA per kW of billable demand.

(E) COMPANY OWNED SUBSTATION CHARGES: If the customer takes service under this schedule at a Company Owned Substation (Option 2 Listed in TYPE OF SERVICE Section), that Service shall be assessed a substation charge of $690.00 per month plus $1.38 per Billable kW for all demand above 50 kW.

(F) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

The appropriate FPPCAC factors will be applied to all kWh appearing on bills rendered under this tariff.

(G) OTHER APPLICABLE RIDERS: PNM Rider 36, and any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(H) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

DETERMINATION OF TOTAL DEMAND: The Total Demand for any month shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual metered kW; (b) 50 percent of the highest kW demand during the preceding 11 months, or (c) the minimum demand of 50kW applicable to this schedule.

Metering shall normally be as measured at or compensated to the Point of Delivery (POD), which shall be defined as at PNM's or applicable third-party Transmission Provider's serving Point of Interconnection (POI). Service may be metered through non-Company-owned metering equipment

approved by the serving transmission provider and meeting Company standards. Upon mutual agreement between the Company and the Customer, metering may be at the secondary voltage of a Company-Owned substation in which event the metered kWh, kW demand, and RkVA shall be multiplied by 1.02 to allow for losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the Customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and RkVA by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the Customer.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

6th REVISED RATE NO. 35B X
CANCELING 5th REVISED RATE NO. 35B X

LARGE POWER SERVICE >=3,000 KW TIME-OF-USE RATE

APPLICABILITY: The rates on this schedule are available to any retail customer who contracts for a definite capacity commensurate with customer's normal requirements but in no case less than 3,000 kW of capacity, who has a load factor of at least 75%, and takes service directly from a Company Owned Substation. Customer's monthly demand under this schedule shall be no less than 3,000 kW and no more than 30,000 kW.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this Schedule shall be three-phase service delivered at the Company's available primary distribution voltage of 4,160 volts or higher. The delivery voltage of the Company will depend upon the capacity available and necessary to take care of customer's initial and contemplated future requirements and the Company shall be the sole judge as to the voltage it can make available so as to provide for adequate capacity to the customer.

DISTRIBUTION EQUIPMENT: All distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service shall be installed, paid for, and owned, operated, and maintained by the customer.

The customer shall also provide at his expense suitable protective equipment and devices so as to protect Company's system and its service to other electric users from disturbances or faults that may occur on customer's system or equipment.

All such distribution equipment is to be installed by the customer and shall be of an approved design and shall conform to the Company's standards.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on Company's system. The customer shall at all times maintain a power factor of at least 90 percent. Power factors less than 90 percent shall be subject to the Power Factor Adjustment charge described below.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

6th REVISED RATE NO. 35B X
CANCELING 5th REVISED RATE NO. 35B X

LARGE POWER SERVICE >=3,000 KW TIME-OF-USE RATE

		Summer	Non-Summer	
(A)	CUSTOMER CHARGE: (Per Metered Account)	$4,627.20/Bill	$4,627.20/Bill	X
(B)	ON-PEAK PERIOD DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$31.17/kW	$20.06/kW	X
(C)	ENERGY CHARGE:			
	On-Peak kWh	$0.0247591/kWh	$0.0194423/kWh	X
	Off-Peak kWh	$0.0128587/kWh	$0.0128587/kWh	X

TIME-OF-DAY ("TOD") RATE PILOT

TOD ON-PEAK HOURS: Summer: 5:00pm - 10:00pm Mon - Fri (25 hours per week)
Non-Summer: 5:00am - 8:00am and 5:00pm - 8:00pm Mon - Fri (30 hours per week)

TOD SUPER OFF-PEAK HOURS: 8:00am - 5:00pm Mon - Fri year-round (45 hours per week)

TOD OFF-PEAK HOURS: All hours that are neither on-peak nor super off-peak, plus NERC holidays.

TOD MONTHLY CHARGE: Absent any demand or consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

		Summer	Non-Summer	
(A.1)	CUSTOMER CHARGE: (per metered account)	$4,627.20/Bill	$4,627.20/Bill	X
(B.1)	ON-PEAK PERIOD DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$31.57/kW	$20.31/kW	X
(C.1)	ENERGY CHARGE:			
	On-Peak kWh	$0.0336327/kWh	$0.0246646/kWh	X
	Off-Peak kWh	$0.0168164/kWh	$0.0147988/kWh	X
	Super Off-Peak kWh	$0.0084082/kWh	$0.0098658/kWh	X

RATE QUALIFICATIONS: Up to 2,500 non-residential customers may request the TOD Pilot rate.

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of billed demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of billed demand.

Advice Notice No. 667 X

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

GCG#536220 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

6th REVISED RATE NO. 35B
CANCELING 5th REVISED RATE NO. 35B

LARGE POWER SERVICE >=3,000 KW TIME-OF-USE RATE

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the utility and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the primary distribution voltage. In the event the customer is metered at 46 kV or higher voltage, the metered kWh, kW, and kVAR shall be multiplied by 0.98 to allow for transformer losses.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

Advice Notice No. 667

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

GCG#536220

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

8TH REVISED RATE NO. 36B X
CANCELING 7TH REVISED RATE NO. 36B X

SPECIAL SERVICE RATE – RENEWABLE ENERGY RESOURCES

EXPLANATION OF RATE: This Special Service Rate, the companion Green Energy Rider (Rider No. 47) and the companion Production Cost Allocation Rider (Rider No. 49) are available to eligible customers who wish to have the Company acquire renewable energy resources in an amount equal to some or all of the customer's electric utility service requirements and who enter into a Special Service Contract, approved by the New Mexico Public Regulation Commission ("NMPRC"), that establishes the rates and other terms and conditions for such service. Rates covering the full cost of the renewable energy resources shall be established in the Special Service Contract pursuant to the Green Energy Rider. This Special Service Rate, along with the Production Cost Allocation Rider, prescribes the methodology that the Company and each customer will use in the Special Service Contract to establish all other charges to be paid by each customer for electric service. In each general rate proceeding, the Company will perform a separate class cost of service calculation for each Special Service Contract customer to ensure the accuracy of all charges. If the electric service requested by the customer requires the Company to extend or upgrade its transmission or other facilities, the cost of the extension or upgrade shall be paid by the customer to the extent consistent with generally accepted regulatory principles of cost causation, and shall be included in the rates set in the Special Service Contract, with adequate provisions to secure the customer's payment obligation.

Except as provided in the Special Service Contract, service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the NMPRC. These Rules and Regulations are a part of this Schedule as if fully written herein.

TERRITORY: All territory served by the Company in New Mexico.

CUSTOMER ELIGIBILITY: To be eligible for this Special Service Rate, a customer must meet all of the following conditions:

1) As of the date of commercial operation, the customer must not have previously received electric utility service from the Company.
2) The customer must enter into a Special Service Contract with the Company for a term that is coextensive with the customer's payment obligation for the renewable resources, and the NMPRC must approve the contract.
3) The customer must achieve a minimum demand of 10,000 kW.
4) The customer must achieve a load factor of at least 60%.
5) The customer must cause the addition of renewable resources of 10,000 kW-A/C or more to be acquired by the Company.
6) The customer must meet all of the requirements of the Company's Green Energy Rider (Rider No. 47).

TYPE OF SERVICE: Three-phase service delivered at the Company's available transmission voltage of 115 kV or higher.

SUBSTATION EQUIPMENT: All substation and distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer

in order to utilize the Company's service at 115 kV or higher voltage shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide at its expense suitable protective equipment and devices so as to protect the Company's system and service and other electric users from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on the Company's system.

MONTHLY RATE: The rate for electric service provided shall be the sum of A, B, C, D, E, F, G and H below. On-Peak period is from 8:00am to 8:00pm Monday through Friday (60 hours per week). Off-Peak period is all times other than the On-Peak period (108 hours per week).

Individual Rates shall be calculated for Rate Elements A, B, D, E, and F for each customer taking service under this rate based on each customer's load characteristics and the specific renewable and alternative capacity procurements made by PNM consistent with the fully allocated class cost of service study.

(A) CUSTOMER CHARGE:

All Months:

Customer	**Customer Charge**
"A" or Greater Kudu	$77,731.59 per bill
"B"	Placeholder for new customer

(B) TRANSMISSION DEMAND CHARGE:

All months:

Customer	**Customer Charge**
"A" or Greater Kudu	$10.20 per Billable On-Peak kW
"B"	Placeholder for new customer

(C) ENERGY CHARGE FOR SYSTEM SUPPLIED ENERGY:
During each hour when the energy from the renewable energy resources acquired by PNM to meet all or part of the customer's load is less than the customer's hourly usage, the balance of hourly energy will be supplied by other energy resources available to PNM for overall system needs. For all hourly energy supplied by PNM's other energy resources, the customer will pay the fuel rates under the Company's Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") applicable to transmission voltage customers.

(D) ENERGY RELATED NON-FUEL CHARGE FOR SYSTEM SUPPLIED ENERGY:

During each hour when the energy from the renewable energy resources acquired by PNM to meet all or part of the customer's load is less than the customer's hourly usage, the balance of hourly energy will be supplied by other energy resources available to PNM for overall system needs. For all hourly energy supplied by PNM's traditional energy resources, the following energy related non-fuel charge is applicable.

Energy Related Non-Fuel Charge:

Customer	**Customer Charge**
"A" or Greater Kudu	$0.0049609 per kWh
"B"	Placeholder for new customer

X

(E) CONTRIBUTION TO PRODUCTION COMPONENT:
During each hour when the energy from the renewable energy resources acquired by PNM to meet all or part of the customer's load is less than the customer's hourly usage, the balance of hourly energy will be supplied by other energy resources available to PNM for overall system needs. For all hourly energy supplied by PNM's traditional energy resources, the customer shall pay a contribution to production charge. The rate is described in the customer's Special Service Contract and may be fixed for a period of time as provided in that contract.

All months:

Customer	**Customer Charge**
"A" or Greater Kudu	$4.48 per Billable On-Peak kW
"B"	Placeholder for new customer

X

(F) GREEN ENERGY RIDER CHARGE:
Pursuant to the Green Energy Rider No. 47, the customer will be responsible for all costs associated with the renewable energy resources acquired to meet all or part of the customer's load.

(G) OTHER APPLICABLE RIDERS:
Rider No. 36 – Renewable Energy Rider, and all other applicable rate riders shall be billed to the customer in accordance with the terms of the riders, and consistent with applicable statutes and NMPRC rules. Rider No. 16 -- the Energy Efficiency Rider shall not be applicable.

(H) SPECIAL TAX AND ASSESSMENT ADJUSTMENT:
Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

8TH REVISED RATE NO. 36B X
CANCELING 7TH REVISED RATE NO. 36B X

SPECIAL SERVICE RATE – RENEWABLE ENERGY RESOURCES

DETERMINATION OF MONTHLY ON-PEAK BILLABLE DEMAND: The monthly on-peak billable demand shall be as determined by appropriate measurement as defined by the Company, but in no event shall it be less than the highest of the following: (a) the actual highest On-Peak metered demand registered during the current month, or (b) 10,000 kW. The On-Peak period is from 8:00am to 8:00pm Monday through Friday (60 hours per week). The Off-Peak period is all times other than the On-Peak period (108 hours per week).

INTERRUPTION OF SERVICE: The Company will use reasonable diligence to furnish a regular and uninterrupted supply of energy. However, interruptions or partial interruptions may occur or service may be curtailed, become irregular, or fail as a result of circumstances beyond the control of the Company, or are the results of acts of public enemies, accidents, strikes, legal processes, governmental restrictions, fuel shortages, breakdown or damages to generation, transmission, or distribution facilities of the Company, repairs or changes in the Company's generation, transmission, or distribution facilities, and in any such case the Company will not be liable for damages. Customers whose reliability requirements exceed these normally provided should advise the Company and contract for additional facilities and increased reliability as may be required. The Company will not, under any circumstances, contract to provide 100 percent reliability.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule shall not be resold or shared with others.

Advice Notice No. 667 X

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

GCG#536222 X

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICE

ORIGINAL RATE NO. 37B

DATA CENTER LARGE POWER SERVICE

APPLICABILITY: Rates on this schedule ("Schedule" or "Tariff") are required for any data center customer that is described herein ("Data Center Customer" or "Customer") and such customers shall take electric service from Public Service Company of New Mexico (the "Company" or "PNM") pursuant to this Schedule ("Service") unless the customer qualifies for service under Rate Schedule 36B and PNM consents to that customer taking service pursuant to Rate Schedule 36B.

CUSTOMER ELIGIBILITY: To be eligible for this Schedule, a Data Center Customer must meet the following conditions at a minimum, but additional or more stringent requirements that may affect customer eligibility may be established in the Company's Electric Service Agreement(s):

1) A Customer with Data Center load that commences Service on or after the effective date of this Schedule as approved by the New Mexico Public Regulation Commission ("NMPRC" or "Commission") or whose Electric Service Agreement states it shall take Service pursuant to this Schedule for a defined amount of Contract Capacity commensurate with the Customer's normal requirements but in no case less than 30,000 kilowatts ("kW") of capacity during the Initial Contract Term.
2) A Customer that has previously received electric utility service from the Company on or after the effective date of this Schedule that seeks to add incremental Data Center capacity of 30,000 kW or more.
3) The Customer must take Service at one premise at a single location. Alternatively, PNM may, in its reasonable and sole discretion, aggregate multiple premises served at distribution or transmission voltage where such premises are reasonably determined to be part of a single location, where individual premises require capacity of 1 megawatt ("MW") or greater.
4) The Customer shall be required to enter into and have its terms of Service governed by one or more Electric Service Agreements for the Contract Term and that establishes Contract Capacity and Load Ramp Period, and other service conditions, as determined by the Company.
5) The Customer shall be subject to the terms of an Electric Facilities Agreement ("EFA") or appropriate line extension agreement for any transmission or distribution cost incurred by the Company for the Customer not covered through rates under this Schedule.
6) The Customer shall be subject to liquidated damages provisions, as applicable, in the Electric Service Agreement(s), EFA, or line extension agreement unless otherwise agreed to by the Company.

DEFINITIONS: The following definitions apply to this Schedule:

(A) Collateral Requirement means the amount of collateral or other credit support determined under the Electric Service Agreement(s) and this Schedule.
(B) Contract Capacity means the capacity level, expressed in kW or MW as applicable, agreed to between PNM and the Customer in the Electric Service Agreement(s) for a specified time period that is no less than the Contract Term. Contract Capacity may include varying levels of capacity during the Load Ramp Period as set forth in the Electric Service Agreement.

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

(C) Contract Capacity Reduction means a request by Customer to reduce its Contract Capacity during the Contract Term on no less than thirty-six (36) months' prior notice and is approved by the Company at its discretion pursuant to the Electric Service Agreement(s).

(D) Contract Term means the Load Ramp Period, if any, plus the Initial Contract Term, plus any and all terms of extension as set forth in the Electric Service Agreement(s), and will be made for a period of not less than fifteen (15) years.

(E) Data Center means any facility that primarily contains electronic equipment used to process, store, and share digital information, which may be: (a) a free-standing structure; or (b) a facility within a larger structure, that uses environmental control equipment to maintain the proper conditions for the operation of electronic equipment.

(F) Early Exit Fee means the fee or payment, if any, required and calculated pursuant to the Electric Service Agreement(s), if the Customer provides less than the required thirty-six (36) months' notice of termination or non-renewal or if the Company terminates the Electric Service Agreement(s) due to Customer default. The terms of any Early Exit Fee are set forth in the Electric Service Agreement(s).

(G) Electric Service Agreement means a contract or multiple contracts that are entered into between PNM and the Customer for Service pursuant to this Schedule.

(H) Electric Facilities Agreement means a contract that sets forth the terms and conditions relating to the design, construction, installation, ownership, procurement, and maintenance of the electric facilities serving the Customer, and Customer's cost responsibilities for such electric facilities.

(I) Existing System Resources means all existing generation, energy storage, transmission, and distribution resources, as well as the associated cost of those resources, placed into service prior to the effective date of this Schedule and used to provide electric service on PNM's system. Existing System Resources also include all power purchase agreements and energy storage agreements executed prior to the effective date of this Schedule that are used to provide electric service on PNM's system.

(J) Exit Fee means the fee or payment, if any, required and calculated pursuant to the Electric Service Agreement(s) in connection with any early termination of, non-renewal on less than the required notice, or reduction to the Contract Capacity or if the Company terminates the Electric Service Agreement(s) due to Customer default. The terms of any Exit Fee are set forth in the Electric Service Agreement(s).

(K) Facilities Demand Charge means a monthly demand charge calculated by PNM based on PNM's projected revenue requirement for the directly assigned electric facilities required to interconnect Customer.

(L) Incremental Costs means the additional generation, energy storage, transmission, and related system costs incurred to serve all Customers that take Service under this Schedule, including the investments in New System Resources and their associated costs incurred to provide Service pursuant to this Schedule. Incremental Costs shall be determined in a Rate Case Application proceeding.

(M) Incremental Cost Test means the test that will be conducted and filed with each PNM Rate Case Application to determine if Data Center customers are paying for their Incremental Costs, at a minimum. The Incremental Cost Test will be applied at the customer class level for all Rate Schedule 37B customers.

(N) Initial Contract Term means the period of time that commences after the Load Ramp Period ends.

(O) Load Ramp Period means the period of time agreed to between the Company and the Customer in the Electric Service Agreement(s) over which the Customer will ramp up its load. The Load Ramp Period shall end per the terms set forth in the Electric Service Agreement(s).

(P) Minimum Monthly Bill means the monthly minimum charge that is comprised of the customer charge (set forth below) plus the Total Monthly Billing Demand multiplied by the on-peak demand charge, plus any Facilities Demand Charge or applicable facilities-recovery charge approved by the Commission or required under the Electric Service Agreement(s). Energy Charge(s) always apply in addition to a Minimum Monthly Bill.

(Q) New System Resources means all new generation, energy storage, transmission, distribution, and overhead resources, as well as the associated cost of those resources, placed into service after the effective date of this Schedule and are used to provide electric service on PNM's system. New System Resources also include all power purchase agreements, fuel costs and energy storage agreements executed after the effective date of this Schedule and /or projected to be executed, and will be used to provide electric service on PNM's system.

(R) Rate Case Application means an application for revision of general retail electric rates filed pursuant to NMSA 1978, Section 62-8-7 and Rules 17.9.530 NMAC, 17.1.2.10 NMAC, and 17.1.3 NMAC.

(S) Total Monthly Billing Demand means the highest of: (i) the actual metered on-peak kW demand; or (ii) 80% of the Contract Capacity specified for the applicable time period of the Contract Term ("Minimum Demand").

(T) Total System Resources means the projected resources, including New System Resources, and associated costs across all applicable functional categories, including production, transmission, distribution, and other costs, used to provide system-wide service during the Test Period in the context of a Rate Case Proceeding.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The Service available under this schedule shall be three-phase delivered at PNM's primary distribution voltage of 12,000 volts or higher or transmission voltage of 115 kV. The delivery voltage of the Company will depend upon the capacity available that is necessary to provide Service to the Customer. The Company shall be the sole judge as to the voltage the Company can make available so as to provide for adequate capacity to the Customer.

CONTRACT FOR SERVICE AND TERMINATION OF CONTRACT FOR SERVICE: The Customer shall be required to enter into and have its terms of Service governed by one or more Electric Service Agreement(s) for a Contract Term of not less than fifteen (15) years. The Customer may designate a Load Ramp Period as defined and agreed to by PNM in the Electric Service Agreement(s). If a Load Ramp Period is designated

by the Customer, the Initial Contract Term shall commence after the Load Ramp Period ends. The Contract Term shall consist of the Load Ramp Period, if any, plus the Initial Contract Term and shall remain in effect unless cancelled or modified pursuant to the terms hereunder and the Electric Service Agreement(s). The Customer shall give at least thirty-six (36) months' prior written notice to the Company of Customer's intention to discontinue Service under the terms of this Schedule, provided that such notice shall not reduce the Contract Term except as provided for in the Exit Fee provision in this Schedule. If the Customer provides less than thirty-six (36) months' prior written notice to the Company, the Customer remains subject to the Exit Fee and Early Exit Fee as applied by the terms of the Electric Service Agreement(s).

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: At any amount of consumption, the monthly minimum charge is the customer charge plus the Total Monthly Billing Demand multiplied by the on-peak demand charge, plus any Facilities Demand Charge or applicable facilities-recovery charge approved by the Commission or required under the Electric Service Agreement(s) ("Minimum Monthly Bill"). Energy Charge(s) always apply in addition to a Minimum Monthly Bill.

		Summer	Non-Summer
(A)	CUSTOMER CHARGE: (Per Metered Account)	$29,622.34/Bill	$29,622.34/Bill
(B)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$39.46/kW	$27.32/kW
(C)	ENERGY CHARGE:		
	On-Peak kWh	$0.0078358/kWh	$0.0060761/kWh
	Off-Peak kWh	$0.0038231/kWh	$0.0038231/kWh

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Monthly Billing Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Monthly Billing Demand.

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

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this Tariff will be subject to the Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this Schedule shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

INCREMENTAL COST TEST

In each Rate Case Application for which there are billing determinants under this Schedule, PNM shall conduct and file the results of an Incremental Cost Test that ensures that the rates provided under this Schedule are recovering, at a minimum, the Incremental Cost of providing Service to Customers served by this Schedule. The Incremental Cost Test shall:

(A) Calculate the dollar per kilowatt-hour ("kWh") cost of New System Resources to serve customers who take or are projected to take Service pursuant to this Schedule. This calculation is based on an assessment of what portion of New System Resources are being used or projected to be used to serve customers who take Service pursuant to this Schedule as determined by the Company.

(B) Calculate the dollar per kWh cost of Total System Resources used to serve customers who take or are projected to take Service pursuant to this Schedule. This calculation is based on using PNM's approved Class Cost of Service Study to allocate costs to this Schedule and includes any rate mitigation measures used to assign costs to this Schedule, including banding.

PNM shall set a rate for this Schedule that ensures that the higher of the dollar per kWh amounts calculated in Parts (A) and (B) above are recovered from customers taking Service pursuant to this Schedule. The rate determined above as part of the Incremental Cost Test will be recovered through the applicable rate components of this tariff using billing determinants projected in a Rate Case Application proceeding and/or other applicable rate riders.

OTHER REQUIRED PROVISIONS TO BE INCLUDED IN THE ELECTRIC SERVICE AGREEMENT(S)

The following terms of this Schedule are minimum requirements that must be addressed in an Electric Service Agreement(s) entered into between the Company and the Customer for Service under this Schedule. The Electric Service Agreement(s) may require additional or more stringent requirements.

CONTRACT CAPACITY REDUCTION: The Customer may request to reduce its Contract Capacity at any time after a period of years as defined in the Electric Service Agreement(s) by giving the Company at least thirty-six (36) months' written notice prior to the reduction of the Contract Capacity.

Any Contract Capacity Reduction or early termination shall be subject to the terms of the Electric Service Agreement(s). .

The Company shall only grant Contract Capacity Reductions in circumstances that are beneficial, or at least not detrimental, to the Company and all other retail customers, and at its sole discretion.

All contract modifications must be in writing and executed as a supplement to the applicable agreement.

EARLY EXIT FEE: The Early Exit Fee shall apply pursuant to the Electric Service Agreement(s) and shall, at a minimum, consider the amount of notice provided by the Customer for termination or non-renewal of the Electric Service Agreement(s), including but limited to, whether the Customer provided the required thirty-six (36) months' prior notice of termination or non-renewal of the Electric Service Agreement(s).

EXIT FEE: The Exit Fee shall apply and be calculated pursuant to the Electric Service Agreement(s) and is not contingent on taking electric Service from the Company. The Exit Fee shall reflect the present value of remaining Minimum Monthly Bills for the contract term, calculated using the most recently approved PNM weighted cost of capital (WACC) and the Contract Capacity applicable to each month under the Electric Service Agreement(s), but for the termination, non-renewal without required notice, or Contract Capacity Reduction. In the case of a Contract Capacity Reduction, that amount shall be reduced by the present value of the remaining Minimum Monthly Bills following and giving effect to the Contract Capacity Reduction, calculated using the most recent approved PNM weighted cost of capital (WACC). The Company may approve a reduction to the Exit Fee as provided in the Electric Service Agreement(s).

COMMERCIALLY REASONABLE MITIGATION EFFORTS: Following receipt of a proper request for Contract Capacity Reduction or notice of termination, the Company will use commercially reasonable efforts to mitigate the Exit Fee amount owed or paid by the Customer for such period of time and pursuant to the terms specified by the Electric Service Agreement(s). The Company shall have no obligation to mitigate following the effective date of termination of the Electric Service Agreement(s).

CREDITWORTHINESS AND COLLATERAL REQUIREMENT: The Customer, shall provide credit support within thirty (30) days of executing the Electric Service Agreement(s) equal to four and one-half (4.5) years of the Minimum Monthly Bill for the Contract Term (the "Collateral Requirement"). The Collateral Requirement may be provided in one or more of the following forms, subject to approval by the Company:

1. Parent or Affiliate Guarantee: A guarantee from the ultimate parent or a corporate affiliate of the Customer for the full Collateral Requirement, provided that the guarantor meets the Company's minimum creditworthiness requirements, including credit ratings by both S&P Global Ratings and Moody's of at least BBB+ and Baa1, respectively, and no material adverse financial events during the twelve (12) months preceding the applicable determination. . The guarantee must be in a form acceptable to the Company and shall include a commitment to automatically cover any increase in

the Collateral Requirement if the Customer or Guarantor no longer satisfies the creditworthiness requirements.

2. Standby Irrevocable Letter of Credit: A Letter of Credit for the full Collateral Requirement, issued by a U.S. bank or U.S. branch of a foreign bank not affiliated with the Customer or its Guarantor, with credit ratings by both S&P Global Ratings and Moody's of at least A- and A3, respectively, and at least ten billion dollars ($10,000,000,000) in U.S.-based assets. The Letter of Credit shall have a minimum term of 360 days and must be renewed or extended for consecutive terms of 360 days or more no later than thirty (30) days prior to expiration. The Letter of Credit shall be in a format acceptable to and approved by the Company.

In addition to the Collateral Requirement, the Customer or an entity who otherwise assumes all financial obligations associated with the Data Center facility pursuant to the Electric Service Agreement(s), must be reasonably creditworthy as determined in the Company's sole reasonable discretion. The Company retains discretion to periodically evaluate the creditworthiness and credit support of the entity who assumes all contractual obligations under the Electric Service Agreement(s), and to require reasonable assurances if necessary to address Customer creditworthiness.

During the Initial Contract Term following the end of the Load Ramp Period, and subject to any additional terms or requirements in the Electric Service Agreement(s), the Collateral Requirement shall step down over the final four and one-half (4.5) years of the Initial Contract Term on a linear basis by releasing 22.22% of the initial Collateral Requirement each year, such that the Collateral Requirement is reduced to zero at the expiration of the Initial Contract Term, unless otherwise required by applicable Commission-approved tariff provisions.

In the event of a default, uncured breach of the Electric Service Agreement(s), failure to maintain the Collateral Requirement, or for such other reasons specified in the Electric Service Agreement(s), the Company may draw upon any form of collateral and exercise all rights and remedies available under the Electric Service Agreement(s) and applicable regulations.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible to Company personnel. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Electric Service Agreement(s), this Schedule, the Company's Rules and Regulations, Commission regulations, and any subsequent revisions

or Commission-approved modifications applicable to Customer's service. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein. If the Customer seeks to change to another rate schedule for which it qualifies, such change will require prior approval from the Company, in its sole reasonable discretion. In the event that the Company approves Customer's change to another rate schedule, the Company, in its sole reasonable discretion, may waive the thirty-six (36) months' notice requirement, the Exit Fee, and the Early Exit Fee (if applicable) if the Company reasonably determines that such costs are fully covered by the Customer under the new rate schedule and not borne by other Customers.

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PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

ORIGINAL RATE NO. 38B

LARGE POWER AT TRANSMISSION SERVICE ≥ 30,000 KW MINIMUM

APPLICABILITY: The rates on this schedule are available to any retail customer, who contracts for a definite capacity commensurate with the customer's normal requirements but in no case less than 30,000 kW of capacity and who takes service directly from PNM's transmission system at 115 kV. The customer's monthly minimum demand under this schedule shall be 30,000 kW.

TERRITORY: All territory served by the Company in New Mexico.

TYPE OF SERVICE: The service available under this schedule shall be three-phase service delivered at the Company's available transmission voltage of 115 kV.

The customer must sign a facilities contract or appropriate line extension agreement for any transmission or distribution cost incurred by the Company for the customer not paid prior to energization and not covered through rates on this tariff. Credit support (e.g., letter of credit or guaranty) and liquidated damages provisions will be included in the facilities contract or line extension agreement unless otherwise agreed to by the Company. All modifications to the facilities contract or line extension agreement must be in writing and executed as a supplement to the respective agreement.

SUBSTATION EQUIPMENT: All substation and distribution transformers, the necessary structures, voltage regulating devices, lightning arrestors, and accessory equipment required by the customer in order to utilize the Company's service at 115 kV shall be installed, paid for, owned, operated, and maintained by the customer.

The customer shall also provide, at customer's sole expense, suitable protective equipment and devices so as to protect the Company's system and service, and other electric users, from disturbances or faults that may occur on the customer's system or equipment.

The customer shall at all times keep each of the three phases balanced as far as practicable so as not to affect service and voltage to other customers served by the Company. The customer shall not operate any equipment in a manner which will cause voltage disturbances elsewhere on the Company's system.

SUMMER MONTHS: The billing months of June, July, and August

NON-SUMMER MONTHS: The billing months of September through May

TIME-OF-USE ("TOU") RATE

TOU ON-PEAK HOURS: Year-round 8:00am - 8:00pm Mon - Fri (60 hours per week)

TOU OFF-PEAK HOURS: All hours other than On-Peak

TOU MONTHLY CHARGE: Absent any consumption, the monthly minimum charge is the customer charge plus the total demand multiplied by the on-peak demand charge.

	Summer	Non-Summer

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

PUBLIC SERVICE COMPANY OF NEW MEXICO
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ORIGINAL RATE NO. 38B

LARGE POWER AT TRANSMISSION SERVICE ≥ 30,000 KW MINIMUM

(A)	CUSTOMER CHARGE: (Per Metered Account)	$29,622.34/Bill	$29,622.34/Bill
(B)	ON-PEAK DEMAND CHARGE: (For All Billing Demand kW During On-Peak Period)	$36.31/kW	$25.14/kW
(C)	ENERGY CHARGE:		
	On-Peak kWh	$0.0078358/kWh	$0.0060761/kWh
	Off-Peak kWh	$0.0038231/kWh	$0.0038231/kWh

RATE RIDERS, CHARGES, AND ADJUSTMENTS

(D) POWER FACTOR ADJUSTMENT: The above rates are based on a power factor of 90 percent or higher and the Company will supply, without additional charge, a maximum of 0.48 kVAR (Reactive Kilovolt Amperes) per kW of Total Demand. The monthly bill will be increased $0.27 for each kVAR in excess of the allowed 0.48 kVAR per kW of Total Demand.

(E) FUEL AND PURCHASED POWER COST ADJUSTMENT: All kWh usage under this tariff will be subject to the Fuel and Purchase Power Cost Adjustment Clause ("FPPCAC") factors calculated according to the provisions in PNM's Rider 23.

(F) OTHER APPLICABLE RIDERS: Any other PNM riders that may apply to this tariff shall be billed in accordance with the terms of those riders.

(G) SPECIAL TAX AND ASSESSMENT ADJUSTMENT: Billings under this Schedule may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and of all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

DETERMINATION OF TOTAL DEMAND: The total demand shall in no event be less than the highest of the following: (a) the actual metered on-peak kW demand, (b) 50 percent of the highest metered on-peak kW demand during the preceding 11 months, (c) the minimum demand defined on this Schedule, or (d) the contracted minimum kW demand should it exceed the minimum demand provided for on this Schedule.

Metering shall normally be at the transmission service voltage. The Company reserves the right to meter at the secondary voltage of the customer's transformers different voltage level, in which event the metered kWh, kW demand, and kVAR shall be multiplied by the appropriate factor to allow for losses.

Where highly fluctuating or intermittent loads which are impractical to determine properly (such as welding machine, electric furnaces, hoists, elevators, X-rays, and the like) are in operation by the

customer, the Company reserves the right to determine the billing demand by increasing the 15-minute measured maximum demand and kVAR by an amount equal to 65 percent of the nameplate rated kVA capacity of the fluctuating equipment in operation by the customer.

INTERRUPTION OF SERVICE: Please refer to PNM Rule 12.

ACCESSIBILITY: Equipment used to provide electric service must be physically accessible. The metering must be installed on each service location at a point accessible to Company personnel at any time.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule is not available for standby service, is not available to customers served in the downtown area of Albuquerque when served by the underground network system, and shall not be resold or shared with others.

RULES AND REGULATIONS: Service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the New Mexico Public Regulation Commission. These Rules and Regulations are a part of this Schedule as if fully written herein.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

12TH REVISED RIDER NO. 23 X
CANCELING 11TH REVISED RIDER NO. 23 X

FUEL AND PURCHASED POWER COST ADJUSTMENT CLAUSE ("FPPCAC")

EXPLANATION OF RIDER: Pursuant to the New Mexico Public Regulation Commission's (NMPRC) Final Order in NMPRC Case No. 22-00270-UT, Public Service Company of New Mexico ("PNM" or the "Company") is authorized to continue use of a Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") to recover from its retail customers increases or to refund decreases in its fuel and purchased power costs above or below a base fuel cost per kWh.

DEFINITIONS:

REA – Means the Renewable Energy Act, NMSA 1978, Sections 62-16-1 to -10 (2004, as amended through 2021). X

Fuel Clause Year – The time frame beginning January 1 each year and ending December 31 of the following calendar year.

Non-Renewable FPPCAC Fuel Factor– Means the fuel factor which applies to the Non-Renewable kWh.

Non-Renewable kilowatt hours ("kWh") – Means the kWh consumed by customers taking retail service less Renewable kWh.

Renewable FPPCAC Fuel Factor – Means the fuel factor which applies to the Renewable kWh.

Renewable kWh – Energy produced by renewable resources consistent with Section 62-16-3 of the REA and recovered through Rate Rider 36. X

Special Contract Customer – A retail customer served by PNM under special contract that provides for part or all of the customer's energy requirements.

APPLICABILITY: The Renewable and Non-Renewable FPPCAC Fuel Factors, differentiated by Service Category, apply to Renewable or Non-Renewable kWh consumed by customers taking retail service under PNM's Retail Energy Rate Schedules listed below.

Service Category	Applicable Rate Schedules
Secondary	1A - Residential
	1B - Residential TOU
	2A - Small Power
	2B - Small Power TOU
	3B - General Power TOU
	3C - General Power TOU (Low Load Factor)
	3D – Municipalities & Counties General Power TOU
	3E - Municipalities & Counties General Power TOU (Low Load Factor)
	3F - Non-Residential Charging Station-Pilot X

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

GCG#536224 X

	6 - Private Area Lighting
	10A - Irrigation
	10B - Irrigation TOU
	20 - Streetlighting
Primary	4B - Large Power TOU
	11B - Water and Sewage Pumping TOU
Substation	30B - Industrial Power TOU (12.5 kV, 30MW Min.)
	35B - Large Power Service >= 3,000 kW TOU
Transmission	15B - Industrial Power TOU (Universities 115 kV)
	33B - Large Service for Station Power TOU
	36B - Special Service Rate–Renewable Energy Resources
	37B – Data Center Customer
	38B – Large Power at Transmission (30MW Min)

DURATION: The FPPCAC shall remain in effect until terminated by the Commission.

RATE ADJUSTMENT PROVISIONS FOR FPPCAC FUEL FACTORS:
The FPPCAC Fuel Factors shall be reset quarterly.

The cost elements that will be recovered through the Renewable FPPCAC Fuel Factor shall include the fuel costs pursuant to 17.9.550 NMAC and not recovered through Rate Rider 36 associated with the generation or purchase of renewable energy.

The cost elements that will be recovered through the Non-Renewable FPPCAC Fuel Factor exclude costs recovered through the Renewable FPPCAC Fuel Factor and Rate Rider 36.

a) The FPPCAC Fuel Factors shall be calculated as follows:

   i) The FPPCAC Fuel Factors shall be set annually, at the beginning of each Fuel Clause Year. The annual FPPCAC Fuel Factors shall be calculated as follows:

      a) The sum of the balancing account as of October 31st of each year, plus the projected FPPCAC cost elements for the 14 month period, beginning on November 1st through the following December 31st, less the revenues projected to be collected under the existing base fuel rate and the FPPCAC Fuel Factors from November and December, less the revenues projected to be collected through the existing base fuel rate for the Fuel Clause Year

b) Divide amount calculated in a)i)a) by the projected kWh sales for the 12-month period of the Fuel Clause Year, to determine the annual FPPCAC Fuel Factors.

ii) The FPPCAC Fuel Factors shall be reset quarterly and calculated as follows:
   a) 1st quarterly reset implemented in April will be calculated as follows:
      i. The sum of the balancing account as of January 31st, plus the difference of the projected FPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of February through December, divided by the projected kWh sales as identified in a)i)b) above, for the February through December period.
   b) 2nd quarterly reset implemented in July will be calculated as follows:
      i. The sum of the balancing account as of April 30th, plus the difference of the projected FPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of May through December, divided by the projected kWh sales as identified in a)i)b) above, for the May through December period.
   c) 3rd quarterly reset implemented in October will be calculated as follows:
      i. The sum of the balancing account as of July 31st, plus the difference of the projected FPPCAC cost elements and revenues collected as identified in a)i)a) above, for the period of August through December, divided by the projected kWh sales as identified in a)i)b) above, for the August through December period.

iii) The projections identified in a)i)a) and a)i)b) above will only be updated on an annual basis, unless the total FPPCAC cost elements or projected kWh sales for the period have changed by more than 10% of total applicable fuel and purchased power, net of off-system sales.

iv) No increase in the quarterly FPPCAC Fuel Factors shall result in an increase of more than 5% of the average residential customer's overall bill, unless all Stipulating Parties in Case No. 13-00187-UT agree in writing to a larger increase in a particular quarter. Amounts in excess of this limitation shall be deferred for collection until the next quarterly adjustment, subject to this limitation.

v) Loss factors shall be applied to derive the FPPCAC Fuel Factors at the following voltage levels:

	Loss Factors
Secondary Voltage	1.0130340
Primary Voltage	0.9908295
Substation Voltage	0.9753315

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

Sub Transmission Voltage	0.9698036
Transmission Voltage	0.9666234

b) The Renewable kWh sales for the annual Renewable FPPCAC Fuel Factor and, as applicable, for each quarterly adjustment shall be calculated as follows:
   i) Renewable kWh are total consumed kWh for these customers times the customer Renewable Percentage.

c) The Non-Renewable kWh sales for the annual Non-Renewable FPPCAC Fuel Factor and, as applicable, for each quarterly adjustment shall be calculated as follows:
   i) Non-Renewable kWh are total consumed kWh for customers times (1 minus customer Renewable Percentage).

d) The differences between PNM's FPPCAC cost elements and recoveries are placed in a balancing account. Monthly carrying costs on any under-recovered or over-recovered balance at the end of the month shall be calculated by multiplying the balance by 2.4% (annual rate).

e) PNM will file monthly and annual reports as required by 17.9.550.13(A) and (E) NMAC.

f) PNM will report the metered renewable production for customers certifying to the state auditor pursuant to NMSA 1978, § 62-16-4(C) (2019) in its 17.9.550.13(E) NMAC monthly reports. PNM will calculate the credit to these customers based on the FPPCAC rate in effect when the renewable energy was generated. PNM will report the recovery of these credits back through the FPPCAC in its 17.9.550.13(E) NMAC monthly reports.

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

3rd REVISED RIDER NO. 45
CANCELING 2nd RIDER NO. 45

ECONOMIC DEVELOPMENT RIDER ("EDR")

DESCRIPTION: Pursuant to the New Mexico Public Regulation Commission's ("NMPRC") Final Order in NMPRC Case No. 15-00261-UT, Public Service Company of New Mexico ("Company") established the Economic Development Rider ("EDR") to encourage new industry to locate in New Mexico and facilitate further investment by existing customers in their businesses in New Mexico.

APPLICABILITY: This Rider shall be applicable to retail customers receiving service under one of the following rate schedules that meet the requirements stated herein: Rate 4B; Rate 30B; Rate 35B and Rate 38B.

APPLICATION: The EDR Discount, as defined herein, shall be applied as set forth herein to reduce the effective demand charge otherwise applicable for the rate schedule under which the customer is receiving service.

TERRITORY**:** All territory served by the Company in New Mexico.

RATES, TERMS AND PROCEDURES:

I. Purpose.

This Rider establishes a process, initiated upon an eligible customer submitting an application to the Company, whereby the Company may enter into a contract with a New Retail Customer or Existing Retail Customer (defined below) that establishes discounted demand charges over a four- or five-year term to encourage new industry to locate in New Mexico and facilitate further investment by existing customers in their businesses in New Mexico.

II. Definitions

The following definitions shall apply to this Rider:

1. EDR Discount: The maximum discounted percentage to be applied to the effective demand charge under the applicable rate schedule for the service being received by the New Retail Customer or the Existing Retail Customer, subject to the limits set forth in Section VII below.

2. Existing Retail Customer: A customer having at least twelve (12) consecutive months of service on the Company's system immediately preceding the date of such customer's application to the Company for the EDR Discount pursuant to this rider.

3. New Demand for New Retail Customer: New Demand for New Retail Customer is defined as all kW billing demand above the EDR Average Base Demand for the New Retail Customer.

4. New Retail Customer: A customer that has not taken service from the Company under any rate schedule for twelve (12) consecutive months immediately preceding the date of such customer's application to the Company for the EDR Discount under this rider. The

designation as a New Retail Customer shall be determined by the Company in accordance with the provisions of the EDR.

5. EDR Average Base Demand for Existing Retail Customer: The EDR Average Base Demand for an Existing Retail Customer that qualifies for participation in the EDR program shall be the average of the Existing Retail Customer's actual metered demands for the twelve (12) consecutive billing months of normal operations immediately preceding the date a completed EDR application is submitted to PNM. The Average Base Demand shall remain valid until an EDR filing is made, which will be no later than 180 days from the date of EDR application submittal. In the event the customer makes material changes to the EDR application, PNM reserves the right to re-calculate the Average Base Demand". The EDR Average Base Demand shall be determined by the Company upon approval of the application and shall remain constant during the entire period that the EDR Discount is in effect under the contract. The EDR Average Base Demand shall be specified in the Existing Retail Customer's contract with the Company providing for the EDR Discount.

6. EDR Average Base Demand for New Retail Customer: The EDR Average Base Demand for a New Retail Customer is 0 kW.

7. Incremental Cost: Incremental Cost, as determined in accordance with Section III(1) of this Rider, shall include all additional costs incurred by the Company to serve the New Retail Customer or Existing Retail Customer that would not otherwise have been incurred to provide service to other customers under the same rate schedule, including, but not limited to: (i) fuel and purchased power costs; (ii) costs recoverable by the Company from customers pursuant to the Renewable Energy Act and the Efficient Use of Energy Act; and (iii) the direct costs of facilities necessary to provide service to the customer.

8. Incremental Demand: Incremental Demand for an Existing Retail Customer means all kW billing demand above the EDR Average Base Demand for an Existing Retail Customer.

III. Eligibility for the EDR

1. The incremental cost of providing service to an eligible customer must be approved by the NMPRC.

2. Minimum Eligibility: To qualify for the EDR,

   a. A New Retail Customer must have at least 500 kW of New Demand.
   b. An Existing Retail Customer must have at least 200 kW of Incremental Demand.

3. A New Retail Customer or Existing Retail Customer receiving an EDR Discount must at all times remain eligible to receive electric service under one of the following rate schedules: Rate 4B; Rate 30B; Rate 35B; and Rate 38B.

4. A New Retail Customer or Existing Retail Customer must make at least 50% of its sales from sources outside of the State of New Mexico. The New Retail Customer or Existing Retail Customer shall provide the Company with sufficient data in its application for the Company to be able to verify satisfaction of this requirement.

5. Good Payment and Credit History: At the time of the application, the New Retail Customer or Existing Retail Customer must qualify under the Company's standard requirements for new service under the applicable underlying rate schedule without the requirement of a customer deposit, as well as the Company's commercial creditworthiness standards based on the potential maximum refund for which the customer may be liable under a contract providing for the EDR Discount. At the Company's discretion, it may also accept a letter of credit to determine a Customer's creditworthiness for EDR eligibility.

6. Upon application to the Company, the total charges to the New Retail Customer or the Existing Retail Customer for service after application of the EDR Discount must be equal to or greater than the Incremental Cost.

7. The Company shall perform a review at least annually to verify that the rates charged to the New Retail Customer or Existing Retail Customer after the EDR Discount is applied is equal to or greater than the Incremental Cost. In the event the Company determines pursuant to such review that the rates charged to the New Retail Customer or Existing Retail Customer after the EDR Discount are less than the Incremental Cost, the Company shall promptly notify the customer in writing of the necessary revision to the EDR Discount to assure compliance with the Incremental Cost threshold and explaining the reason therefor. Any such revised EDR Discount shall become effective with the first billing cycle that is at least ten (10) days following the date of such written notice.

IV. Type of Service

The discount available under this Schedule shall be at the voltages available under the following rate schedules: Rate 4B; Rate 30B; Rate 35B; and Rate 38B.

V. Rules and Regulations

1. Application: An eligible customer seeking to participate in the EDR program shall submit an application to the Company to be provided by the Company. The Company will review the New Retail Customer's or Existing Retail Customer's eligibility for the EDR and either approve or deny the application within 60 working days of Company's receipt of a complete application. The Company's approval of any application for participation in the EDR program shall be in accordance with and subject to the provisions specified herein. If the application is denied, the Company will, upon request, provide the applicant with an explanation of the reasons for such denial. If an applicant believes that its application was improperly denied by the Company, it may file a complaint with the NMPRC.

2. Contract with Company: Upon approval of the customer's application, the Company and the New Retail Customer or Existing Retail Customer shall enter into a contract providing for the EDR Discount consistent with the terms of this Rider 45. This Contract shall not be subject to termination until the later expiration of the Standard EDR Duration or any Extended EDR Duration, as described below.

3. Termination for Lost Eligibility: In the event circumstances change during the Contract Term, as defined below, such that the New Retail Customer or Existing Retail Customer no longer qualifies for eligibility for an EDR Discount under this EDR Rider, the Company shall promptly provide written notice to the customer of the termination of the contract and any EDR Discount provided thereunder to be effective with the first billing cycle that is at least ten (10) days following the date of such written notice.

4. Terms and Conditions: The terms and conditions of the applicable rate schedule for a specific participant are incorporated herein to the extent such terms and conditions are not inconsistent with the EDR.

5. Service Limitations: Service will be furnished in accordance with the Company's Rules and Regulations and any subsequent revisions thereto.

6. Early Termination: In the event the New Retail Customer or Existing Retail Customer terminates service prior to the end of the Standard EDR Duration or any applicable Extended EDR Duration, as described below, the customer shall reimburse the Company for the difference between the amounts charged the customer for the period the EDR Discount was in effect and the amounts that would have been charged under the otherwise applicable rate schedule.

VI. EDR Limits

1. Contract Term: The term of the contract between Company and the New Retail Customer or Existing Retail Customer providing for the EDR Discount shall be eight (8) years from the effective date of the EDR Discount, in the case of the Standard EDR Duration, and ten (10) years from the effective date of the EDR Discount, in the case of the Extended EDR Duration.

2. Standard EDR Duration: The EDR Discount shall remain in effect for a term of four (4) years from the effective date of the EDR Discount under the New Retail Customer's or Existing Retail Customer's contract with the Company ("Standard EDR Duration"). The New Retail Customer or Existing Retail Customer shall continue to take service from the Company under the otherwise applicable rate schedule during the entire Contract Term, which includes an additional four (4) years of service following the Standard EDR Duration at the full tariff rate without the benefit of the EDR Discount. Any New Retail Customer or Existing Retail Customer that terminates service with the Company before the expiration of the eight-year Contract Term shall be subject to the Early Termination provisions set forth herein.

3. Extended EDR Duration: At the request of the New Retail Customer or Existing Retail Customer, the Company shall file an application with the NMPRC requesting that the EDR Discount apply for an additional term of one (1) year beyond the Standard EDR Duration. If the application is granted and a New Retail Customer or Existing Retail Customer receives an EDR Discount for five (5) years, including both the Standard EDR Duration and one Extended EDR Duration, the New Retail Customer or Existing Retail Customer shall continue taking service from the Company under the otherwise applicable rate schedule during the entire Contract Term, which includes an additional (5) years of service following the Extended EDR Duration at the full tariff rate without the benefit of the EDR Discount. Any New Retail Customer or Existing Retail Customer who terminates service with the Company before the end of the expiration of the ten-year Contract Term shall be subject to the Early Termination provisions set forth herein.

VII. Rates

1. Billing Methodology: The New Retail Customer or Existing Retail Customer will receive a regular bill pursuant to the rate schedule under which service is rendered calculated as though the EDR were not in effect, except that the demand charge, after adjustment for the EDR Discount calculated as described below will be shown on the bill.

2. Calculation of EDR Discount: The New Retail Customer or Existing Retail Customer will be entitled to a discount applicable to the demand charges for all kilowatts classified as New Demand for a New Retail Customer or Incremental Demand for an Existing Retail Customer in accordance with the EDR Discount for Standard EDR Duration Table or the EDR Discount for Extended EDR Duration Table, as set forth below.

3. Limitation on EDR Discount: The EDR Discount shall be calculated such that the rate charged to the New Retail Customer or Existing Retail Customer will not fall below the Incremental Cost. If the total estimated billings based on charges including the EDR Discount are lower than the Incremental Cost, the Company will reduce the percentage of the EDR Discount to the level necessary to prevent the rates charged from falling below the Incremental Cost of providing service. The percentage discount shall never exceed the maximum discount permitted in each year, as provided below.

4. EDR Discount for Standard EDR Duration:

Billing Month in Contract Term	Maximum Percentage Discount to Base Tariff Demand Charges
1st through 12th (Year 1)	50%
13th through 24th (Year 2)	35%
25th through 48th (Years 3 & 4)	20%

PUBLIC SERVICE COMPANY OF NEW MEXICO
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3rd REVISED RIDER NO. 45
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ECONOMIC DEVELOPMENT RIDER ("EDR")

5. EDR Discount for Extended EDR Duration:

Billing Month within Contract Term	Maximum Percentage Discount to Base Tariff Demand Charges
1st through 12th (Year 1)	50%
13th through 24th (Year 2)	35%
25th through 48th (Years 3 & 4)	20%
48th through 60th (Year 5)	10%

Advice Notice No. 667

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

GCG#536216

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

2nd REVISED RIDER NO. 49 X
CANCELING 1st REVISED RIDER NO. 49 X

PRODUCTION COST ALLOCATION RIDER

EXPLANATION OF RIDER: The purpose of the Production Cost Allocation Rider ("Rider") is to provide for recovery of under-collected production costs from an applicable customer pursuant to the terms and conditions of the Special Service Contract. An under-collection of the customer's allocated production costs will be deemed to occur if the Actual Production Revenue Requirement Offset resulting from the SSC Resources serving the customer, during the Test Period of a general rate case, is less than the Production Revenue Requirement upon which rates had previously been set.

The Special Service Contract with the customer shall establish a methodology to determine the customer's Contribution to Production Component. Except as provided in the Special Service Contract, service will be furnished subject to the Company's Rules and Regulations and any subsequent revisions. These Rules and Regulations are available at the Company's office and are on file with the NMPRC. These Rules and Regulations are a part of this Schedule as if fully written herein.

TERRITORY: All territory served by the Company in New Mexico.

APPLICABILITY: This Rider shall apply to all customers taking service under Rate No. 36B – Special Service Rate, and Rider No. 47 – Green Energy Rider.

DEFINITIONS: The following definitions shall apply to this Rider:

CP-Risk Hours: Coincident periods proposed in the Company's general rate case for class allocations based on anticipated highest demand or risk hours. X X

Coincident Peak-Risk Hour Production: The sum of coincident peak or risk hour production for all SSC Resources that were used in a PNM general rate case utilizing the methodology set forth in the Special Service Contract. X

Deemed Under-Allocation: Quantification of the total Test Period under-allocation and resulting under-collection of production costs for the period starting with the first date of the Test Period from the Company's last rate case and ending with the effective date of new base rates in the Company's subsequent rate case filing. X

Reset Rate: Deemed under- allocation of production costs as defined in the Special Service Contract divided by 12 months and applied monthly to the Customer's bill ($/month).

Interim Period Charge: has the meaning set forth below in the Rate Methodology Section.

SSC Resource: means any energy generation or storage, or capacity, resource contracted with by PNM on Customer's behalf pursuant to the Special Service Contract.

Advice Notice No. 667 X

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

GCG#536215 X

Stipulated Capacity Value Factor: The effective capacity value for any particular SSC Energy Resource stipulated between the Company and the Customer within the Special Service Contract to be used in a Company rate case in lieu of historical hourly production data.

RATE METHODOLOGY: The Rates established under this rider have two components. The first rate component is the Reset Rate. It is ongoing and collects any under allocation determined in the previous rate case. This rate component will remain in effect from the time this rider goes into effect until the effective date of a subsequent rate case where the base rates are reset.

The second component is the Interim Period Charge. It is limited to collect any deemed under allocation experienced from the effective date of the base rates approved in the last rate case through the effective date of this Rider. This rate component will remain in effect for 6 months beginning at the effective date of this Rider.

The two rate components under this Rider shall be established as follows:

1) For the Reset Rate, within four months of the end of the Test Period in a general rate case, the Company will compare the Production Revenue Requirement as approved in the last rate case to the Production Revenue Requirement Offset. For this comparison, the Production Revenue Requirement Offset will be based on actual production in the Test Period for all of the SSC Energy Resources (except for adjustments to be made due to curtailments of SSC Resources where PNM owes compensation to the seller under the respective Third Party PPA as provided for in Section 8 of the SSC), that used a Stipulated Capacity Value as applicable. For all other SSC Energy Resources that have been in service for at least three years as of the date of the filing of the last rate case, PNM will use the same historical average energy production as projected in the last rate case. For SSC Storage Resources, the company will use the same SSC Storage Resource Capacity Value Factor as previously agreed by the Parties for each respective SSC Storage Resource per the terms of the Special Service Contract. If the Production Revenue Requirement Offset as calculated above is less than the Production Revenue Requirement approved in the last rate case, an under-allocation of production costs to the customer will be deemed to occur.

   Any Deemed Under-allocation will be calculated for the applicable Test Period on an annual basis and recovered through this Rider in equal monthly amounts until reset to zero upon the effective date of new base rates in the Company's next rate case filing.

2) The Interim Period Charge will be based on any deemed under-allocation covering the period between the end of the Test Period and the effective date of the Reset Rate. The Company will bill the Customer and recover this under collection amount as an additional charge included in the Reset Rate, within 6 months of the effective date of such Reset Rate in equal monthly payments, including a carrying charge for any deemed under collection accrued on a monthly

basis equal to the then-current customer deposit rate.

3) Any revenues collected from the Customer due to the Deemed Under-Collection, including the Reset Rate and the Interim Period Charge will be booked to a regulatory liability and shall be returned to the Company's retail customers in the next general rate case where ratemaking treatment shall be determined by the Commission.

TAX ADJUSTMENT: Billings under this Rider may be increased by an amount equal to the sum of the taxes payable under the Gross Receipts and Compensating Tax Act and all other taxes, fees, or charges (exclusive of ad valorem, state and federal income taxes) payable by the Company and levied or assessed by any governmental authority on the public utility service rendered, or on the right or privilege of rendering the service, or on any object or event incidental to the rendition of the service.

TERMS OF PAYMENT: All bills are net and payable within twenty (20) days from the date of bill. If payment for any or all electric service rendered is not made within thirty (30) days from the date the bill is rendered, the Company shall apply an additional late payment charge as defined in Rate 16 Special Charges.

LIMITATION OF RATE: Electric service under this Schedule shall not be resold or shared with others.

PUBLIC SERVICE COMPANY OF NEW MEXICO

4th REVISED RIDER NO. 56 X
CANCELLING 3rd REVISED RIDER NO. 56 X

Community Solar Rider

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) Commission means the New Mexico Public Regulation Commission.
(C) Community Solar Bill Credit means the credit value of the electricity generated by a Community Solar Facility and allocated to a Subscriber to offset the Subscriber's Monthly Bill as required by the Community Solar Act at NMSA 1978, § 62-16B-6(B)(2).
(D) Community Solar Bill Credit Rate is the dollar-per-kilowatt-hour rate approved by the Commission that is used to calculate a subscriber's Community Solar Bill Credit. The Community Solar Bill Credit Rate is the sum of the FCSPC Rate, the FPPCAC Rate, and the Renewable Energy Rider Rate, as defined herein.
(E) Community Solar Billing Energy is defined as the kilowatt-hour (kWh) energy provided by the Subscriber Organization to PNM that is used to calculate a Subscriber's Community Solar Bill Credit. Community Solar Billing Energy is based on each Subscriber's Subscribed Energy amount and may include applied Unsubscribed Energy. Unsubscribed Energy may not be applied to a Subscriber if the Unsubscribed Energy allocation would result in the Community Solar Billing Energy exceeding the Subscriber's Monthly Consumption.
(F) Community Solar Facility is defined by NMSA 1978, § 62-16B-2(D).
(G) 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.
(H) Fixed Community Solar Program Credit ("FCSPC") Rate is a component of the Community Solar Bill Credit Rate. It is equal to the Base Rate less the Distribution and Customer Cost Components in the Demand Component. This rate updates when base rates are updated in a general rate case.
(I) Fuel and Purchased Power Cost Adjustment Clause ("FPPCAC") Rate means the amount included in the Community 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.

(J) 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.
(K) Monthly Consumption means the total amount of kilowatt hours used by the Subscriber as stated on the Subscriber's Monthly Bill.
(L) Renewable Energy Rider Rate means the rate set in accordance with Rider No. 36.
(M) Subscribed Energy means the amount of electricity allocated to a Subscriber based on their average annual electricity consumption. The Company will provide the Subscriber Organization with this information, which is calculated from the Subscriber's average annual usage or average annual net metered usage. Net metered usage is the difference between the monthly production of the distributed generation system and the Subscriber's monthly usage. The Subscribed Energy must be sized to supply no more than one hundred percent of the average annual total kWh consumption of electricity at the Subscriber's premises, taking into account net metered usage.
(N) Subscriber is defined by NMSA 1978, § 62-16B-2(L).
(O) Subscriber Organization is defined by NMSA 1978, § 62-16B-2(M).
(P) Subscription is defined by NMSA 1978, § 62-16B-2(N).
(Q) Total Aggregate Retail Rate ("TARR") is defined by NMSA 1978, § 62-16B-2(O).
(R) 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.

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

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

COMMUNITY SOLAR BILL CREDIT RATE: The current Community Solar Bill Credit Rate applicable for each customer class is posted on the following website: https://www.pnm.com/community-solar-rates.

ILLUSTRATIVE COMMUNITY SOLAR BILL CREDIT RATE – PROVIDED AS AN EXAMPLE ONLY

		A = B + C + D		B		C		D
Customer Class	**Applicable Rate Schedules**	**Community Solar Bill Credit Rate ($/kWh)**	=	**FCSPC[1] Rate ($/kWh)**	+	**FPPCAC[2] Rate ($/kWh)**	+	**Renewable Energy Rider[3] Rate ($/kWh)**
Residential	1A, 1B	$0.1114411		$0.0795857		$0.0254688		$0.0063867
Small Power	2A, 2B	$0.1018103		$0.0699548		$0.0254688		$0.0063867
General Power	3B, 3C, 3D, 3E, 3F	$0.0973141		$0.0654586		$0.0254688		$0.0063867
Large Power	4B	$0.0905501		$0.0591607		$0.0250027		$0.0063867
Irrigation	10A, 10B	$0.0891867		$0.0573312		$0.0254688		$0.0063867
Water	11B	$0.0587204		$0.0273309		$0.0250027		$0.0063867
Universities	15B	$0.1038432		$0.0729002		$0.0245563		$0.0063867
Manufacturing	30B	$0.0808086		$0.0496847		$0.0247372		$0.0063867
Station Power	33B	$0.1435990		$0.1126560		$0.0245563		$0.0063867
Large Power	35B	$0.0835827		$0.0524589		$0.0247372		$0.0063867
Special Service	36B	$0.1060420		$0.0700343		$0.0245563		$0.0063867

The rates in the table below are for illustrative purposes only and will not reflect the currently applicable rates, which may be higher or lower than those included in the illustrative table below.

[1] This represents the FCSPC Rate as of October 1, 2027, and is based on rates approved in Case No. 26-00000.

[2] The FPPCAC Rate varies quarterly based on changes to Rider No. 23, the Fuel and Purchased Power Cost Adjustment Clause. The values shown in this table are for illustrative purposes only. For the current FPPCAC Rate applicable for each customer class, customers should visit the following website: https://www.pnm.com/fuel-adjustment.

[3] The Renewable Energy Rider Rate varies bi-annually. The values shown in this table are for illustrative purposes only. For the current Renewable Energy Rider Rate, customers should review Rider No. 36 on PNM's Electricity Rates and Riders webpage at https://www.pnm.com/rates.

The Community Solar Bill Credit Rate is multiplied by the Community Solar Billing Energy. Unsubscribed Energy may not be applied to a Subscriber if the Unsubscribed Energy allocation would result in the total Subscribed Energy plus Unsubscribed Energy exceeding the Subscriber's Monthly Consumption.

Fixed Community Solar Program Credit Rate

Customer Class	Applicable Rate Schedules	Fixed Community Solar Program Credit Rate[4] ($/kWh)
Residential	1A, 1B	$0.0795857
Small Power	2A, 2B	$0.0699548
General Power	3B, 3C, 3D, 3E, 3F	$0.0654586
Large Power	4B	$0.0591607
Irrigation	10A, 10B	$0.0573312
Water	11B	$0.0273309
Universities	15B	$0.0729002
Manufacturing	30B	$0.0496847
Station Power	33B	$0.1126560
Large Power	35B	$0.0524589
Special Service	36B	$0.0700343

The FCSPC Rate is determined pursuant to the methodology prescribed by the Commission in its Phase II Final Order in Docket No. 23-00071-UT. See Attachment A to this Community Solar Rider. The Company will calculate the FCSPC Rate for the applicable customer classes with every change in base rates after the initial implementation of the Community Solar Rider.

COMMUNITY SOLAR BILL CREDIT COST RECOVERY: The Company shall record the Community Solar 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 Community Solar 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.

[4] Based on approved base rates from Case No. 26-00000-UT.

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

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 Community Solar 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.

Attachment A

Attachment A

PNM Community Solar Bill Credit Calculation

Line		Residential Schedule 1 Residential A	Small Power Schedule 2 Small Power B	General Power Schedule 3 General Power C	Large Power Schedule 4 Large Power D	Irrigation Schedule 10 Irrigation E
1	Billing Determinants (kWh)	3,392,380,292	957,006,510	1,930,323,392	993,762,006	24,480,916
	Demand-Energy-Customer Cost Components (Rate Case)					
2	**Demand Cost Components**	**$451,816,324**	**$115,567,599**	**$204,919,730**	**$79,461,124**	**$2,514,526**
3	Production	$169,606,117	$41,814,106	$78,553,625	$36,147,287	$895,477
4	Transmission	$87,255,114	$21,015,096	$39,678,151	$18,316,420	$408,402
5	Distribution	$194,955,094	$52,738,397	$86,687,955	$24,997,417	$1,210,647
6	**Energy Cost Components**	**$13,123,598**	**$4,117,988**	**$8,124,575**	**$4,327,966**	**$99,641**
7	Fuel	$0	$0	$0	$0	$0
8	Non-Fuel	$13,123,598	$4,117,988	$8,124,575	$4,327,966	$99,641
9	**Customer Cost Components**	**$140,847,049**	**$22,715,610**	**$6,180,324**	**$1,608,879**	**$328,255**
10	Services	$28,529,118	$2,245,604	$0	$0	$0
11	Meters	$37,019,595	$11,350,300	$3,917,892	$749,004	$268,846
12	Meter Reading	$18,645,241	$2,247,707	$175,331	$6,471	$12,031
13	Billing & Collection	$32,959,994	$3,607,638	$651,480	$175,259	$17,765
14	Service and Information	$0	$0	$0	$0	$0
15	Other	$23,693,101	$3,264,362	$1,435,620	$678,145	$29,612
16	**Total Base Rate Components ($)**	**$605,786,972**	**$142,401,196**	**$219,224,629**	**$85,397,969**	**$2,942,421**
	Relevant Rates ($/kWh)					
17	Base Rate	$0.1785728	$0.1487986	$0.1135689	$0.0859340	$0.1201924
18	Fuel and Purchased Power Cost Adjustment Clause Rate (Rider No. 23)	$0.0254688	$0.0254688	$0.0254688	$0.0250027	$0.0254688
19	Renewable Energy Rider Rate (Rider No. 36)	$0.0063867	$0.0063867	$0.0063867	$0.0063867	$0.0063867
20	**Base Rate + Riders ($/kWh)**	**$0.2104283**	**$0.1806541**	**$0.1454243**	**$0.1173234**	**$0.1520479**
	LESS "commission-approved distribution cost components" (NMAC 17.9.573.20.A)					
21	Distribution Cost Component	*L5 / L1*	$0.0574685	$0.0551077	$0.0449085	$0.0251543	$0.0494527
22	Customer Cost Component	*L9 / L1*	$0.0415186	$0.0237361	$0.0032017	$0.0016190	$0.0134086
23	"Distribution Cost Components" as Rates ($/kWh)	sum(L21:L22)	$0.0989872	$0.0788438	$0.0481102	$0.0267733	$0.0628613
24	**Community Solar Bill Credit Rate ($/kWh)**	*L20 - L23*	$0.1114411	$0.1018103	$0.0973141	$0.0905501	$0.0891867
25	Fixed Community Solar Program Credit Rate ($/kWh)	*L17 - L23*	$0.0795857	$0.0699548	$0.0654586	$0.0591607	$0.0573312

PNM Community Solar Bill Credit Calculation

Line			Wtar/Swg Pumping Schedule 11 Water & Sewage F	Universities Schedule 15 (Universities 115 kV) G	Manufacturing Schedule 30 (Manuf, 12.5 kV) H	Large Power Schedule 33B Station Power I	Large Power Schedule 35B Large Power >=3,000kW J	Special Service Schedule 36 Renw. Energy Res. K
1	Billing Determinants (kWh)		166,836,465	73,221,947	729,887,686	13,530,374	304,623,175	1,207,718,596
	Demand-Energy-Customer Cost Components (Rate Case)							
2	**Demand Cost Components**	sum(L3:L5)	**$9,504,533**	**$4,860,999**	**$37,154,218**	**$1,344,388**	**$16,569,474**	**$78,590,312**
3	Production		$2,432,707	$3,211,676	$21,908,828	$840,119	$9,690,985	$23,974,090
4	Transmission		$1,495,217	$1,649,323	$11,217,645	$504,269	$4,912,205	$54,616,222
5	Distribution		$5,576,609	$0	$4,027,745	$0	$1,966,284	$0
6	**Energy Cost Components**	sum(L7:L8)	**$631,873**	**$476,894**	**$3,137,807**	**$179,889**	**$1,376,992**	**$5,991,360**
7	Fuel		$0	$0	$0	$0	$0	$0
8	Non-Fuel		$631,873	$476,894	$3,137,807	$179,889	$1,376,992	$5,991,360
9	**Customer Cost Components**	sum(L10:L15)	**$585,333**	**$81,191**	**$490,969**	**$177,421**	**$238,750**	**$932,779**
10	Services		$0	$0	$0	$0	$0	$0
11	Meters		$472,518	$7,083	$4,688	$144,974	$24,638	$4,413
12	Meter Reading		$4,082	$61	$40	$1,252	$213	$38
13	Billing & Collection		$6,028	$90	$60	$1,849	$314	$56
14	Service and Information		$0	$0	$0	$0	$0	$0
15	Other		$102,704	$73,956	$486,181	$29,345	$213,585	$928,272
16	**Total Base Rate Components ($)**	L2 + L6 + L9	**$10,721,739**	**$5,419,084**	**$40,782,994**	**$1,701,698**	**$18,185,215**	**$85,514,451**
	Relevant Rates ($/kWh)							
17	Base Rate	L16 / L1	$0.0642650	$0.0740090	$0.0558757	$0.1257687	$0.0596974	$0.0708066
18	Fuel and Purchased Power Cost Adjustment Clause Rate (Rider No. 23)		$0.0250027	$0.0245563	$0.0247372	$0.0245563	$0.0247372	$0.0296210
19	Renewable Energy Rider Rate (Rider No. 36)		$0.0063867	$0.0063867	$0.0063867	$0.0063867	$0.0063867	$0.0063867
20	**Base Rate + Riders ($/kWh)**	*sum(L17:L19)*	**$0.0956544**	**$0.1049520**	**$0.0869996**	**$0.1567117**	**$0.0908213**	**$0.1068143**
	LESS "commission-approved distribution cost components" (NMAC 17.9.573.20.A)							
21	Distribution Cost Component	*L5 / L1*	$0.0334256	$0.0000000	$0.0055183	$0.0000000	$0.0064548	$0.0000000
22	Customer Cost Component	*L9 / L1*	$0.0035084	$0.0011088	$0.0006727	$0.0131128	$0.0007838	$0.0007723
23	"distribution cost components" as Rates ($/kWh)	sum(L21:L22)	$0.0369340	$0.0011088	$0.0061910	$0.0131128	$0.0072386	$0.0007723
24	**Community Solar Bill Credit Rate ($/kWh)**	*L20 - L23*	$0.0587204	$0.1038432	$0.0808086	$0.1435990	$0.0835827	$0.1060420
25	Fixed Community Solar Program Credit Rate ($/kWh)	*L17 - L23*	$0.0273309	$0.0729002	$0.0496847	$0.1126560	$0.0524589	$0.0700343

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1st REVISED RIDER NO. 60
CANCELING ORIGINAL RIDER NO. 60

Grid Modernization

APPLICABILITY: In conformance with the Grid Modernization Statute, NMSA 1978, § 62-8-13, the rider ("Grid Modernization Rider" or "Rider 60") will apply to all retail rate schedules of Public Service Company of New Mexico (the "Company" or "PNM").

TERRITORY: All territory served by the Company in New Mexico.

DESCRIPTION: This Rider is established to recover the capital costs and expenses of Commission-approved grid modernization projects in conformance with the Grid Modernization Statute, NMSA 1978, § 62-8-13.

GRID MODERNIZATION CHARGE: Rider 60 is a monthly charge per customer or per light that does not vary with seasons and does not vary by customer or light within the same rate class.

Customer Class	Monthly Charge
Residential Service 1A & 1B	$0.00
Small Power Service 2A & 2B	$0.00
General Power Service 3B	$0.00
General Power Low Load Factor 3C	$0.00
General Power Government 3D	$0.00
General Power LLF Government 3E	$0.00
Commercial Charging Stations 3F	$0.00
Large Power Service 4B	$0.00
Large Power Service (8MW) 5B	$0.00
Private Area Lighting Service 6	$0.00
Irrigation Service 10A & 10B	$0.00
Water & Sewage Pumping 11B	$0.00
Large Service for Public Universities 15B	$0.00

Advice Notice No. 667

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

GCG#536214

PUBLIC SERVICE COMPANY OF NEW MEXICO
ELECTRIC SERVICES

1st REVISED RIDER NO. 60
CANCELING ORIGINAL RIDER NO. 60

Grid Modernization

Streetlighting Service 20	$0.00
Large Service, Manufacturing 30B	$0.00
Large Service for Station Power 33B	$0.00
Large Power Service (3MW) 35B	$0.00
Special Service Rate — Renewable Energy Resources 36B	$0.00
Data Center Large Power Service 37B	$0.00
Large Power at Transmission Service 38B	$0.00

ANNUAL RECONCILIATION FILINGS: PNM will file an annual Reconciliation filing on or before March 1 of each year, and no later than 45 days prior to that year's rider going into effect. The annual Reconciliation filing will calculate the Rider 60 charges for the next 12-month period using the value of the Grid Modernization regulatory asset as of December 31 of the previous calendar year.

RULES AND REGULATIONS: In addition to the Grid Modernization Charge described above, all specifics of service and monthly charges for electric service under the customer's regular rate schedule apply. Where they are not inconsistent with this Rider, the Company's Rules and Regulations are a part of this Rider as if fully written herein.

Advice Notice No. 667

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

GCG#536214