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NMPRC APPROVES PNM'S INCENTIVES FOR RENEWABLE ENERGY

SANTA FE, N.M. – The New Mexico Public Regulation Commission (“NMPRC” or “Commission”) approved Public Service Company of New Mexico’s (PNM) incentives for renewable energy for both business and residential customers in the state.

PNM’s program (solar panels) allows for the utility company to pay local businesses 15 cents for each solar-produced kilowatt hour and residential customers 13 cents for each solar-produced kilowatt hour used. The Commission’s order also allows for expansion of solar roof systems for businesses in the state.

PNM’s program is part of the Renewable Portfolio Standard (RPS) a state law that requires the states investor-owned utility companies (El Paso Electric Company, Southwestern Public Service Company and PNM) to automatically receive at least six percent of their electricity from renewable energy resources like solar, biomass and geothermal on a commercial scale.

To date, New Mexico has combined its superior renewable energy resources with some of the best tax incentives in the nation. Many renewable energy projects are being developed in the state to export “green” electricity to other states in the West, in addition to those projects designed to serve New Mexico retail electricity customers.

The RPS requirement will increase to 10 percent in 2011, 15 percent in 2015 and 20 percent by 2020.

For more information, please contact the NMPRC Public Information Office at 505.827.4446 or by cell phone at 505.699.7991.

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