

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

AN ACT
RELATING TO UTILITIES; CHANGING THE REPORTING DATE ON
PURCHASES AND GENERATION OF RENEWABLE ENERGY FOR DISTRIBUTION
COOPERATIVES; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 62-15-34 NMSA 1978 (being Laws 2007,
Chapter 4, Section 1) is amended to read:

"62-15-34. RENEWABLE PORTFOLIO STANDARD.--

A. Each distribution cooperative organized under
the Rural Electric Cooperative Act shall meet the renewable
portfolio standard requirements, as provided in this section,
to include renewable energy in its electric energy supply
portfolio. Requirements of the renewable portfolio standard
are:

(1) no later than January 1, 2015, renewable
energy shall comprise no less than five percent of each
distribution cooperative's total retail sales to New Mexico
customers;

(2) the renewable portfolio standard shall
increase by one percent per year thereafter until
January 1, 2020, at which time the renewable portfolio
standard shall be ten percent of the distribution
cooperative's total retail sales to New Mexico customers;

(3) the renewable portfolio standard of each
distribution cooperative shall be diversified as to the type
of renewable energy resource, taking into consideration the
overall reliability, availability and dispatch flexibility
and the cost of the various renewable energy resources made
available to the distribution cooperative by its suppliers of

1 electric power; and

2 (4) renewable energy resources that are in a
3 distribution cooperative's energy supply portfolio on
4 January 1, 2008, shall be counted in determining compliance
5 with this section.

6 B. If a distribution cooperative determines that,
7 in any given year, the cost of renewable energy that would
8 need to be procured or generated for purposes of compliance
9 with the renewable portfolio standard would be greater than
10 the reasonable cost threshold, the distribution cooperative
11 shall not be required to incur that cost; provided that the
12 existence of this condition excusing performance in any given
13 year shall not operate to delay any renewable portfolio
14 standard in subsequent years. For purposes of the Rural
15 Electric Cooperative Act, "reasonable cost threshold" means
16 an amount that shall be no greater than one percent of the
17 distribution cooperative's gross receipts from business
18 transacted in New Mexico for the preceding calendar year.

19 C. By April 30 of each year, a distribution
20 cooperative shall file with the public regulation commission
21 a report on its purchases and generation of renewable energy
22 during the preceding calendar year. The report shall include
23 the cost of the renewable energy resources purchased and
24 generated by the distribution cooperative to meet the
25 renewable portfolio standard.

D. A distribution cooperative shall report to its
membership a summary of its purchases and generation of
renewable energy during the preceding calendar year."

SECTION 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

immediately. _____