

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 electric power; and

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

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

C. By April 30 of each year, a distribution cooperative shall file with the public regulation commission a

report on its purchases and generation of renewable energy during the preceding calendar year. The report shall include the cost of the renewable energy resources purchased and generated by the distribution cooperative to meet the 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 immediately.

---