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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

1 distribution cooperative shall be diversified as to the type  
2 of renewable energy resource, taking into consideration the  
3 overall reliability, availability and dispatch flexibility  
4 and the cost of the various renewable energy resources made  
5 available to the distribution cooperative by its suppliers of  
6 electric power; and

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

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

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

1 a report on its purchases and generation of renewable energy  
2 during the preceding calendar year. The report shall include  
3 the cost of the renewable energy resources purchased and  
4 generated by the distribution cooperative to meet the  
5 renewable portfolio standard.

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

9 SECTION 2. EMERGENCY.--It is necessary for the public  
10 peace, health and safety that this act take effect  
11 immediately. \_\_\_\_\_

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