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FISCAL IMPACT REPORT

SPONSOR Woods **ORIGINAL DATE** 01/22/14 **LAST UPDATED** _____ **HB** _____

SHORT TITLE Co-Op Renewable Energy Purchase Reporting **SB** 49

ANALYST Clark

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY14	FY15		
NFI	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Public Regulation Commission (PRC)

Energy, Minerals and Natural Resources Department (EMNRD)

Renewable Energy Transmission Authority (RETA)

SUMMARY

Synopsis of Bill

Senate Bill 49 performs three actions. First, it performs a minor grammatical correction. Second, it changes the reporting date from March 1 to April 30 of each year for cooperatives to report to the Public Regulation Commission on their purchases and generation of renewable energy during the preceding calendar year. Third, it declares an emergency.

FISCAL IMPLICATIONS

There is no fiscal impact.

SIGNIFICANT ISSUES

The Energy, Minerals and Natural Resources Department reports electric cooperatives will need to comply with the renewable portfolio standard requiring that for 2015 the distribution cooperative's total retail sales to New Mexico consumers comprise no less than five percent energy from renewable sources. To facilitate accurate compliance reporting, the cooperatives are

seeking a 60-day extension due to annual receipt of sales numbers for the preceding year in late February of each year. The 60-day extension will allow for data evaluation prior to reporting.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Cooperatives might not be able to report accurately renewable energy purchases and generation by the statutory deadline, perhaps necessitating amended reports be submitted at a later date.

JC/ds