



**RETA 2025 Annual Report**  
**New Mexico Finance Authority Oversight Committee**  
**November 3, 2025**

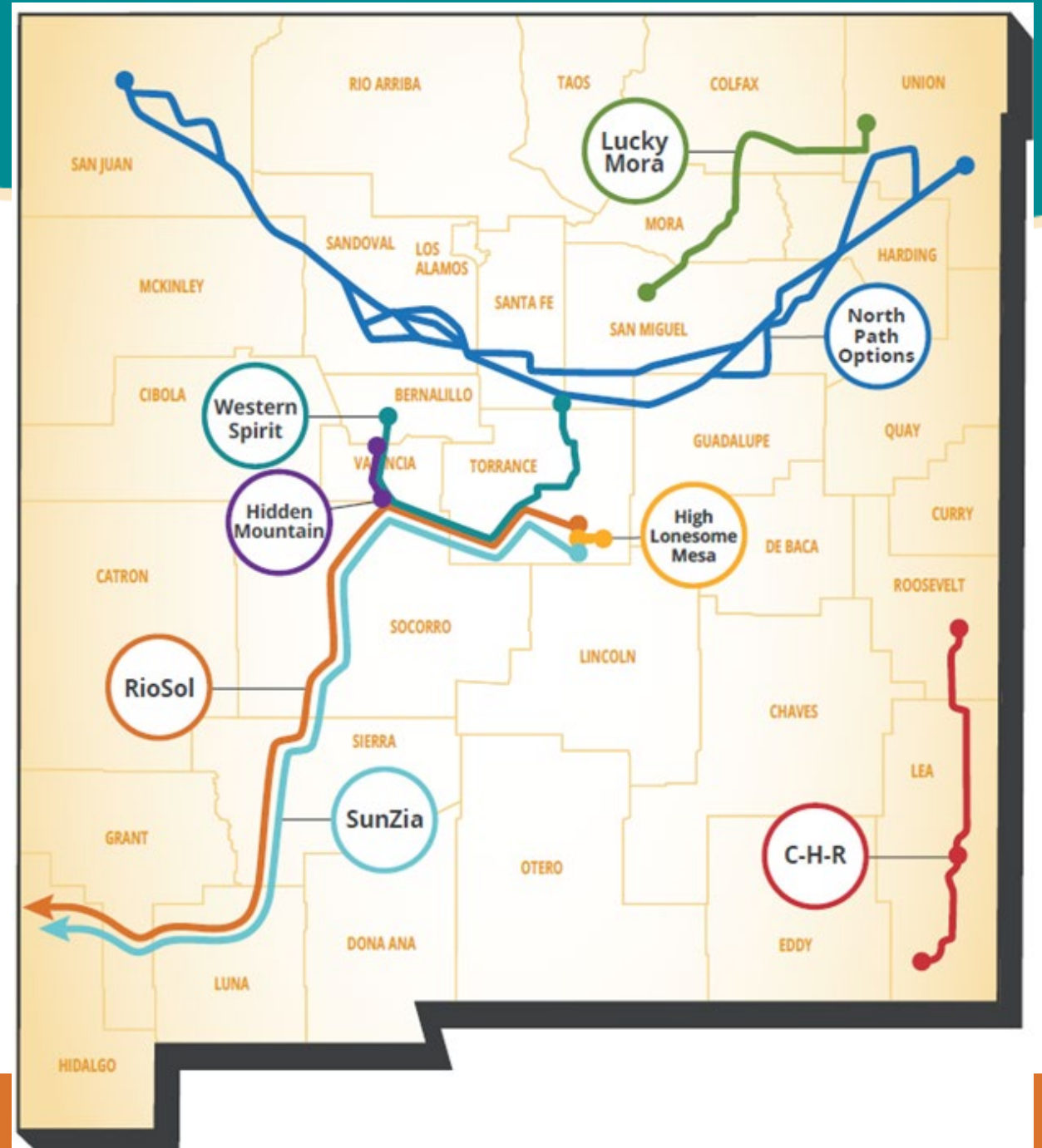
# RETA's Mission



RETA facilitates planning, financing, developing and acquiring high-voltage transmission lines and energy storage projects to promote the expansion of carbon-free renewable energy use in state and regional markets and enhance economic development in New Mexico.

# RETA's Projects

Project	Project Length (miles)	Capacity (MW)	Developer
Western Spirit	155	800	Pattern Energy
SunZia	550	3000	Pattern Energy
Crossroads-Hobbs-Roadrunner	140	1792	NextEra Energy
RioSol	550 (~350 in NM)	1500	SouthWestern Power Group
Hidden Mountain Extension	21	1000	Agua Fria Energy
Lucky/Mora	116	182	Ameren
North Path	400	4000	Invenergy



# 2025 Year in Review

## New Projects

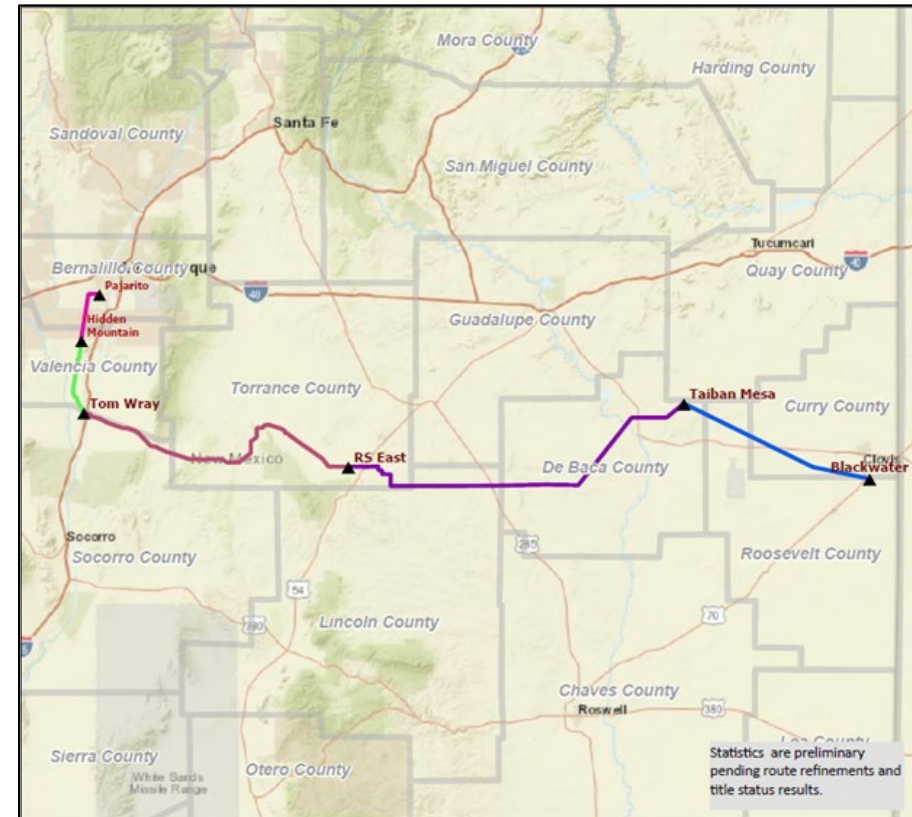
- Hidden Mountain Extension
  - 21-mile line interconnecting the RioSol Tom Ray substation to PNM's new Hidden Mountain substation in Valencia County
  - Entered Lease Agreement in October 2024



# 2025 Year in Review

## New Projects

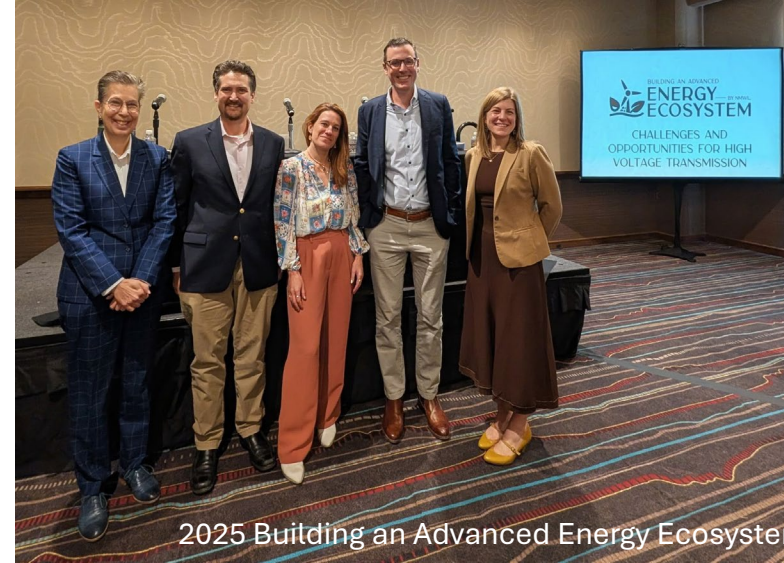
- Eastern New Mexico Connector
  - 278-mile connection Pajarito substation (west of ABQ) to Blackwater DC tie on eastern side of New Mexico
  - Entered into an MOU in April 2025



# 2025 Year in Review Energy Storage Workshop



# 2025 Year in Review Engagement Activities



# 2026 Action Plan

- **Comprehensive Energy Storage Legislation**

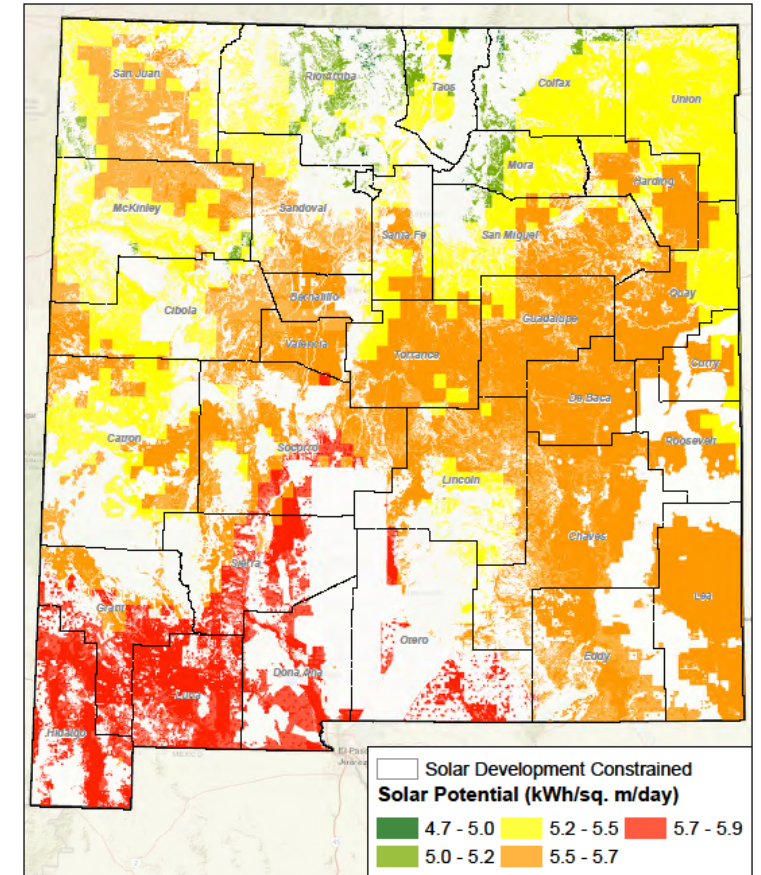
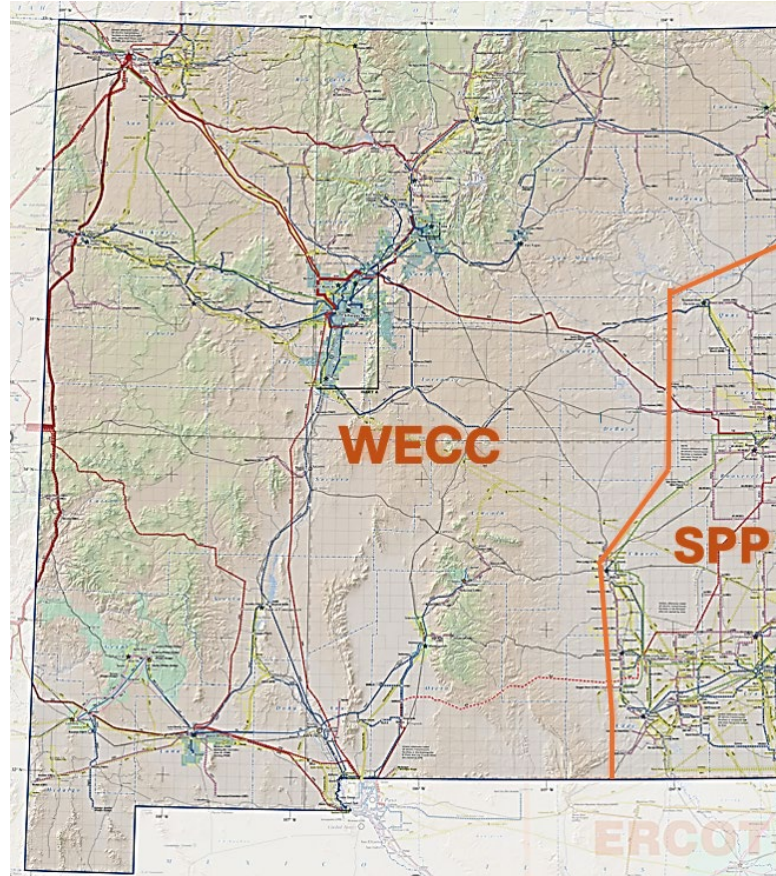
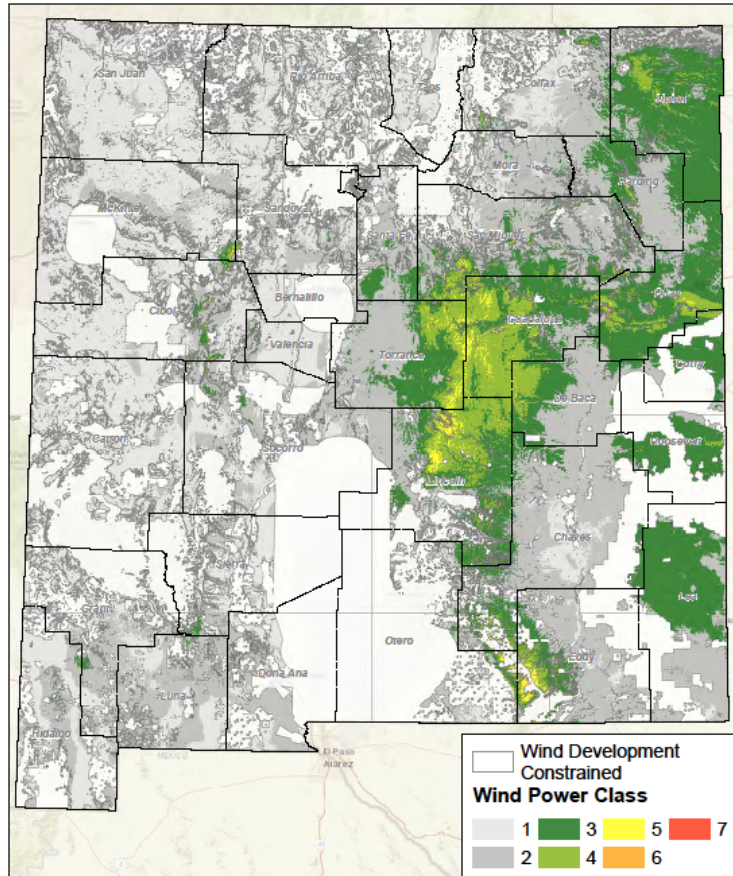
- RETA plans to lead on advancing an energy storage package for the 2027 Legislative Session to support New Mexico's ambitious energy transition goals
- To support this effort, RETA hired Quanta Technology, LLC to conduct a Renewable Energy Transmission and Storage Study that will provide a roadmap for storage and infrastructure development for the next decade. The study will be completed by June 2026

- **RETA's 2026 Priorities**

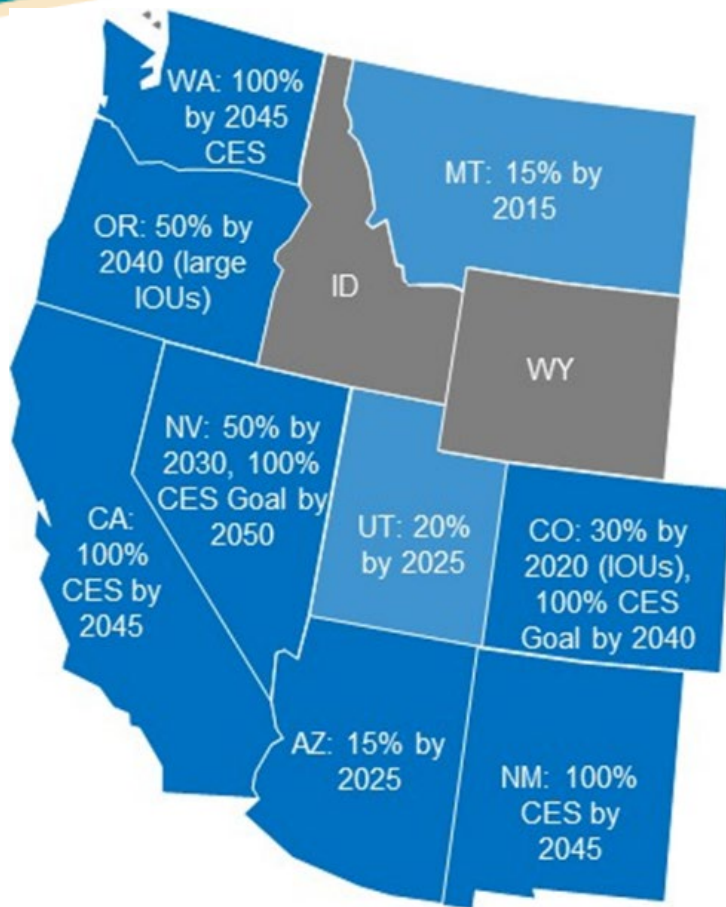
- Infrastructure Development
- Policy & Regional Planning
- Partnerships & Stakeholder Engagement



# New Mexico's Grid & Renewable Energy Resources



# Renewable Energy in the West



## Clean Energy Goals by State

*Many Western U.S. states have aggressive clean energy goals*

- New Mexico, California and Washington require 100% clean-energy supply or zero -carbon resources by 2045.
- Nevada and Oregon require 50% renewable supply by 2030 and 2040, respectively. Nevada further aims to reach 100% clean energy by 2050.
- Colorado has implemented a 30% Renewable Portfolio Standard (RPS) by 2030, with a goal of 100% clean energy by 2040.
- Voluntary standards exist in Utah.
- High renewable energy deployment will require 14 GW of new energy storage across the West.

# RETA Supports Workforce & Economic Development

- Accountants
- Administrative Staff
- Attorneys
- Carpenters
- Concrete Workers
- Cooks
- Drivers
- Engineers
- Environmental Scientists
- Geologists
- GIS Technicians
- Heavy Equipment Operators
- Mechanics
- Meteorologists
- Office Managers
- Retail Employees
- Supervisors
- Teachers
- Technicians
- Waitstaff
- Welders
- and these folks



## An economic impact report recently completed for the RioSol transmission line showed:


- Project development began in 2008; **development expenditures** are anticipated to exceed \$244 million through 2025.
- **Project construction** is estimated to begin in 2026 and continue through 2027 with total construction costs exceeding \$1.75 billion.
- **Operations and maintenance expenditures** from 2028 create economic and fiscal impacts of nearly \$12.3 million per year.
- These direct and induced expenditures do not include the estimated \$8.6 billion investment in the renewables unlocked by the construction of RioSol.

# Thank you



New Mexico Renewable Energy  
Transmission Authority

 [www.nmreta.com](http://www.nmreta.com)

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RETA