

FIFTY-SIXTH LEGISLATURE
SECOND SESSION

PROPOSED AMENDMENT DIRECTED TO A COMMITTEE

January 19, 2024

Mr. Chair:

I propose to the HOUSE ENERGY, ENVIRONMENT AND NATURAL RESOURCES COMMITTEE the following amendments to

HOUSE BILL 41

1. On page 9, line 7, after "limits", insert a comma.
2. On page 9, strike lines 15 through 20 in their entirety and insert in lieu thereof:

"(5) require a utility that elects to participate in the program to invest all revenues from the sale of credits, not including administrative program costs, into distribution, grid modernization and infrastructure projects that support transportation decarbonization, with at least fifty percent of such revenues supporting low-income and underserved communities, and with investor-owned utilities receiving regulatory treatment consistent with Section 62-8-12 NMSA 1978;"

3. On page 10, line 16, strike the closing quotation mark.
4. On page 10, between lines 16 and 17, insert:

"D. As used in this section:

(1) "low-income" means annual household adjusted gross income, as defined in the Income Tax Act, of equal to or less than two hundred percent of the federal poverty level; and

(2) "underserved community" means an area in this state, including a county, municipality or neighborhood, or subset of such area, where the median income of the area is low-income."".

Respectfully submitted,

Kristina Ortez