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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/16/09

SPONSOR     Keller     LAST UPDATED                      HB                     

SHORT TITLE     Renewable Energy Portfolio Deadlines     SB     315    

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ANALYST     Haug    

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY09	FY10		
	NFI	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Energy, Minerals and Natural Resources Department (EMNRD)

#### No Responses Received From

Public Regulation Commission (PRC)

### SUMMARY

#### Synopsis of Bill

Senate Bill 315 amends 62-16-4 NMSA 1978 (the Renewable Energy Act) to provide earlier deadlines for meeting requirements of the renewable energy portfolio standard (RPS): 10% by 2010 instead of 2011, 15% by 2014 instead of 2015 and 20% by 2018 instead of 2020. The amendment also changes from 2022 to 2020 the final year specified that a public utility must report to the PRC on its procurement and generation of renewable energy during the prior calendar year without the PRC's determination of necessity for filing additional annual reports.

### FISCAL IMPLICATIONS

Senate Bill 315 has no fiscal implications for the State of New Mexico. The bill may well have fiscal implications for public utilities.

**SIGNIFICANT ISSUES**

The EMNRD notes that the existing deadlines under the RPS were established 2 years ago with consensus from many stakeholders. Earlier deadlines than the current ones may be feasible, but responsible development of energy resources requires planning, coordination and lead time for renewable energy project development.

GH/mt