

State of New Mexico
Senate

FIFTY-FOURTH LEGISLATURE
FIRST SESSION

March 5, 2019

SENATE FLOOR AMENDMENT number _____ to SENATE CORPORATIONS AND
TRANSPORTATION COMMITTEE
SUBSTITUTE FOR SENATE BILL
489, as amended

Amendment sponsored by Senator William E. Sharer

1. On page 5, line 6, after the semicolon, insert "provided that the qualifying generating facility does not continue operations under different ownership;".

2. On page 9, lines 23 and 24, strike "LOCATION OF RESOURCE DEVELOPMENT" and insert in lieu thereof "REPLACEMENT RESOURCES".

3. On page 11, line 16, after "that", insert ", if the study pursuant to Item 1) of Subparagraph (b) of Paragraph (1) of Subsection B of Section 74-2-5 NMSA 1978 does not show feasibility of a carbon sequestration project,".

4. On page 44, line 3, after the semicolon, insert "and" and on line 4, after the paragraph designation "(2)", insert the following:

"if the study pursuant to Item 1) of Subparagraph (b) of Paragraph (1) of Subsection B of Section 74-2-5 NMSA 1978 shows that a carbon sequestration project will not bring an electric generating facility into compliance with the standards of performance:

(a)".

5. On page 44, line 7, strike the paragraph designation "(3)" and insert in lieu thereof the subparagraph designation "(b)" and on line 9, strike the period and insert in lieu thereof the following:

State of New Mexico
Senate

FIFTY-FOURTH LEGISLATURE
FIRST SESSION

SF1/SCORC/SB 489, aa

Page 2

"; and

(3) if the study pursuant to Item 1) of Subparagraph (b) of Paragraph (1) of Subsection B of Section 74-2-5 NMSA 1978 shows that the carbon sequestration project will bring an electric generating facility into compliance and construction of the project begins, no distribution shall be made and the qualifying utility shall refund ratepayers using the adjustment mechanism pursuant to Section 6 of the Energy Transition Act."

6. On page 85, line 25, after the semicolon, insert "provided that the date to meet the standards of performance required by this subparagraph shall be extended to December 31, 2025, if: 1) a study showing feasibility of a carbon sequestration project that will bring the electric generating facility into compliance with the standards of performance is performed prior to June 1, 2019; and 2) prior to January 1, 2023, an owners-transfer agreement related to the electric generating facility is executed, the planning and engineering for the carbon sequestration project has been completed, financing for the project has been secured and construction of the project has begun;"

William E. Sharer

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____