

NM regulators approve PNM charge for renewables

The Associated Press

New Mexico regulators have approved a request by the state's largest electric provider to add a charge to customers' bills to pay for renewable energy.

The Public Regulation Commission approved the charge Tuesday.

Public Service Company of New Mexico expects the new charge to take effect in the next few days. It will amount to about \$1.34 more per month for the average residential customer.

Officials say that by passing on the costs of recent renewable energy developments and the purchase of renewable energy credits now could save customers as much as \$2.7 million.

Otherwise, the increase would have been considered as part of PNM's next rate case.

The charge will allow the utility to recover renewable energy costs incurred since December 2010. That includes five solar facilities that were built last year and a solar storage project.

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