

CITY of ALBUQUERQUE

NINETEENTH COUNCIL

COUNCIL BILL NO. _____ ENACTMENT NO. _____

SPONSORED BY:

1 MEMORIAL

2 URGING THE NEW MEXICO PUBLIC REGULATION COMMISSION (PRC) TO
3 DENY THE PUBLIC SERVICE COMPANY OF NEW MEXICO'S (PNM) REQUEST
4 TO INCREASE RATES AT AN AVERAGE OF OVER 20% FOR ALL NEW
5 MEXICO CUSTOMERS.

6 WHEREAS, the PNM is seeking a \$165 million annual rate increase for New
7 Mexico retail electric customers; and

8 WHEREAS, this equates to an average increase of slightly over 20% for all
9 New Mexico customers, with individual customer classes being recommended
10 to receive percentage increases somewhat above or below the system wide
11 20%+ average increase; and

12 WHEREAS, this is the largest nominal dollar increase that PNM has ever
13 sought and the largest percentage increase for at least the past 20 years; and

14 WHEREAS, the PRC granted rate increases in 2008, 2009 and 2010 for a
15 total of 44.5% over the past three years; and

16 WHEREAS, beyond the noted base rate increase, it is anticipated that PNM
17 will seek other increases through its fuel, energy efficiency and renewable
18 riders over the next two year period; and

19 WHEREAS, New Mexico is experience a statewide unemployment rate of
20 8.5%; and

21 WHEREAS, the State (Government) or New Mexico has made drastic cuts in
22 spending including schools, colleges and universities; State employee salary
23 reductions; State employee workforce reduction; and

24 WHEREAS, New Mexicans are ranked 43rd out of 50 in per capita income.

25 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
26 ALBUQUERQUE:

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

Section 1. That the City Council is asking the PRC to deny any requests by PNM to increase rates for New Mexico retail electric customers.

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

X:share/leg/mem/pnmprc