

**BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION**

IN THE MATTER OF THE APPLICATION )  
OF PUBLIC SERVICE COMPANY OF NEW )  
MEXICO FOR APPROVAL OF ELECTRIC )  
ENERGY EFFICIENCY PROGRAMS AND )  
PROGRAM COST TARIFF RIDER )  
PURSUANT TO THE NEW MEXICO PUBLIC )  
UTILITY AND EFFICIENT USE OF ENERGY ACTS ) **Case 14-00310-UT**  
)  
PUBLIC SERVICE COMPANY OF NEW MEXICO, )  
Applicant. )  
\_\_\_\_\_ )

**WESTERN RESOURCE ADVOCATES’  
STATEMENT OF OPPOSITION TO STIPULATION**

COMES NOW Western Resource Advocates ("WRA") by and through its attorney, Steven S. Michel, and pursuant to 17 NMAC 1.2.2.20B(2), hereby submits its Statement of Opposition to the Stipulation submitted by Public Service Company of New Mexico and the Commission Staff in this docket on January 30, 2015. WRA opposes the Stipulation for the following reasons:

1. First, the Stipulation does not establish a genuine performance-based incentive. Rather, the Stipulation would award PNM its entire incentive if only minimum savings are achieved.
2. Second, the Stipulation allows collection of the incentive *before* the incentive has been earned, rather than after eligibility is determined.
3. Third, the program funding identified in the Stipulation appears to be too heavily weighted towards load management rather than energy savings.
4. While WRA does not oppose a hearing on the Stipulation, WRA intends to submit testimony seeking modifications to the stipulated outcome in conformance with some or all of the issues it has identified above.

Respectfully submitted,

WESTERN RESOURCE ADVOCATES

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) **Case No. 14-00310-UT**  
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PUBLIC SERVICE COMPANY OF )  
Applicant. )  
\_\_\_\_\_ )

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the following was sent on  
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