

N.M. Supreme Court Dismisses Commissioner Recusal Petition



PNM Resources

ABUQUERQUE, N.M., Nov. 9, 2015 /PRNewswire/ -- The N.M. Supreme Court today dismissed the petition of an environmental group, New Energy Economy (NEE), to recuse four of the five N.M. Public Regulation Commissioners presiding over PNM Resources' (NYSE:[PNM](#)) subsidiary Public Service Co. of N.M.'s (PNM) San Juan case. The dismissal followed oral arguments presented today to the Court by the four Commissioners, PNM, Western Resource Advocates and NEE. If approved by the N.M. Public Regulation Commission (NMPRC) this case would provide PNM's customers with the most cost effective path to comply with the Regional Haze rules of the Clean Air Act.

"We are pleased that the N.M. Supreme Court is allowing the Commission to vote on our filing," said Pat Vincent-Collawn, chairman, president and CEO. "We appreciate that the Court promptly issued its decision permitting this case to proceed. The Court's quick decision should permit the Commission time to decide our proceeding before the end of the year."

The NMPRC hearings before the Hearing Examiner were held Oct. 13 – 20, 2015. The Hearing Examiner is now preparing a Recommended Decision. We expect the Recommended Decision to be provided to the NMPRC by the end of November. This should permit the NMPRC to make a final vote on PNM's filing by the end of this year. PNM's filing represents an agreement with broad support of the parties to this case including the Utility Division Staff of the NMPRC, the N.M. Attorney General, Western Resource Advocates, the N.M. Coalition for Clean Affordable Energy, N.M. Industrial Energy Consumers, N.M. Independent Power Producers and Interwest Energy Alliance. This plan includes significant cost savings for customers and represents the lowest-cost alternative for achieving federal compliance.

Background:

PNM Resources (NYSE: [PNM](#)) is an energy holding company based in Albuquerque, N.M., with 2014 consolidated operating revenues of \$1.4 billion. Through its regulated utilities, PNM and TNMP, PNM Resources has approximately 2,707 megawatts of generation capacity and provides electricity to more than 753,000 homes and businesses in New Mexico and Texas. For more information, visit the company's website at www.PNMResources.com.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

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