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New Mexico Utilities Pledge to Beat State's Ambitious Green Energy Goals

Albuquerque, New Mexico, May 9, 2019 – New Mexico's commitment to renewable energy is one more reason companies should look twice at the state.

New Mexico has made renewable energy a top priority and now the state's largest utility, PNM, will become the nation's first investor-owned utility to pledge 100% carbon-free energy production by 2040. The utility serves about 500,000 commercial and residential customers in the heart of New Mexico.

Xcel Energy, which serves Southeastern New Mexico, is also pledging to go carbon neutral. Xcel plans to cut carbon emissions by 80% by 2030 and to be 100% carbon free by 2050.

New Mexico's growing renewable portfolio provides a secure, reliable, supply of electricity at reasonable rates. Because of the state's lack of natural disasters, New Mexico is already known as having one of the most reliable electricity grids in the nation. Now, it will become one of the greenest.

"Net-zero carbon electricity is a goal that many companies have committed to, and we are one of just four states committing now to the same goal. We can help them achieve these objectives and by locating here these companies can make a tangible commitment to supporting a state that is embracing this ideal," said Tim Nitti, CEO of the New Mexico Partnership, the organization designated by the state to help attract business.

Apple, 3M, Adobe, Bank of America, and Fujifilms Holding Co. are just some companies that have pledged to use low-carbon electricity. In New Mexico, companies such as BHP are taking their abandoned mining sites in New Mexico [and turning them into solar plants](#), while local companies such as furniture manufacturers [Dapwood](#) are committed to eco-friendly production and manufacturing. In addition Facebook is investing over a billion dollars to construct a 2.8 million square foot data center in Los Lunas, NM that will be powered fully by renewable energy sources.

According to the U. S. Energy Information Administration, New Mexico is not just blessed with wind and solar capacity but has the nation's sixth-largest geothermal potential as well. Already, the state has 3,590 megawatts of clean generation capacity built or planned, according to the New Mexico Energy Conservation and Management Division, and it's following a strict Energy Roadmap that will help the

state reach its renewable goals. Also, the state's governor, Michelle Lujan Grisham, signed the 2019 Energy Transition Act, which establishes a pathway for a low-carbon energy transition away from coal.

The act lays out a mandate for New Mexico to reach a renewable energy standard of 50 percent by 2030 for investor-owned utilities and rural electric cooperatives, and a goal of 80 percent by 2040. It also requires that investor-owned utilities must provide zero-carbon electricity by 2045, and by 2050 for the state's rural electric co-ops that serve many of the state's smaller towns.

PNM's commitment beats the state goals of zero-carbon electricity by five years.

About the New Mexico Partnership: The New Mexico Partnership is designated by the state to be the single-point-of-contact for locating and expanding businesses in New Mexico. We offer a coordinated approach and a formal network of economic developers to simplify the site selection process by providing expertise on talent, critical infrastructure, educational and R&D institutions, real estate and facilities, incentives, and all the other factors that go into a business location decision. To find out more visit us at www.NMPartnership.com, call us at (505) 247-8500, or e-mail us at info@nmpartnership.com.

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