

# Jobs, development, clean energy a win-win-win

BY [RALPH ARELLANES / CHAIRMAN AND CEO, HISPANO ROUNDTABLE OF NEW MEXICO](#) - SUNDAY, AUGUST 29TH, 2021 AT 1:42AM



The Hispano Roundtable of New Mexico is a coalition of over 50 Hispanic organizations and over 50,000 members statewide. Our mission is to seek the advancement of education, employment, economic development, environmental justice, civil rights and social justice for Hispanic Americans. Our coalition is made up of organizations at the local, state and national level.

The Hispano Roundtable of New Mexico is by far the leading voice for the Hispano/Latino community across our state of New Mexico and far beyond. Our accomplishments and impact for our Hispanic community speaks volumes about our effectiveness to advance our community.

We strongly support the PNM-Avangrid merger.

This merger will bring hundreds of jobs for New Mexicans with thousands more created through this economic impact. The plan is to bring 150 full-time jobs to New Mexico over three years following the merger closing date. These jobs will

have an average salary of \$90,000 per year and total economic impact of well over \$200 million.

This merger will provide millions of dollars in rate credits to New Mexicans.

This merger will provide well over \$15 million in economic development projects across New Mexico.

PNM's board of directors will be comprised entirely of New Mexico residents, at least 40% of whom will be independent from PNM and Avangrid.

Avangrid will extinguish PNM Resources debt within 90 days of closing the merger and keep it at zero while Avangrid has an indirect ownership interest in PNM, unless the Public Regulation Commission authorizes a change.

They will work with the city of Albuquerque to provide park street lighting and to complete construction of a substation in southeast Albuquerque to enhance electric service to the Albuquerque International Sunport, residences, businesses and projected private development in this area of the city.

The merged group will work with the N.M. attorney general in order to initiate an effective minority and women-owned business procurement program within six months.

Avangrid affiliates will work with the Navajo Nation to develop on Navajo Nation land, within two years of closing the merger, at least one or more renewable energy and/or energy storage projects of no less than 200 megawatts.

The merged joint applicants will work with the AG and other stakeholders to implement a new program within six months to increase diversity on the PNM management team.

PNM will triple its proposed transportation electrification plan budget.

This merger makes every bit of sense in the world for New Mexicans. It will bring jobs, economic development, plenty of business opportunities, more power and a wide spectrum of opportunities for New Mexicans.

Our state is often ranked 49th or 50th in the nation for most areas like education, quality of life, economic development and most other areas. It is time we start attracting industry that wants to give back to New Mexicans what we need.

This merger creates a win-win for New Mexico and an opportunity to establish a new future in clean energy development. Our world and our climate can no

longer operate in the status quo as it has been for many decades. We are facing unprecedented climate change where we must act now in order to bring clean energy to New Mexico with a long-term plan to improve our state in all areas. We need this leading-edge energy technology that this merger brings to the table.

The timing could not be better to start addressing all of these challenges we have going forward. If we are going to leave our children, our grandchildren and future generations a better world with cleaner air, clean water and a brighter future, this is a step we must take and fully support. ... We can no longer afford to be last in quality-of-life measures.