



**Save the Date**

**Tuesday morning, May  
12<sup>th</sup> 8:30- 9:30am**

**Rally @ PNM, annual  
shareholder's meeting**

**Alvarado Square, 4<sup>th</sup> &  
Silver Streets, ABQ**

**WE don't want your toxic assets.**

PNM's \$7.5 billion+ price tag for toxic coal assets is just the beginning of a costly environmental nightmare. The term "toxic assets" was coined during the 2008 financial crisis when the debt obligations (mortgages) had a greater value than the worth of people's homes, subjecting mortgage holders to massive losses. The situation has had a devastating economic fallout: people lost their homes, lost their life savings, individuals went bankrupt. Yet, not all were impacted negatively. Some companies received bailouts with US taxpayer money at unprecedented levels - the disparity between rich and poor grew wider leading to the greatest economic divide in U.S. history. The situation in New Mexico is alarmingly similar in that PNM's San Juan coal interests are market valued at zero dollars (no other utility will take San Juan coal shares, even for "free" because there is too much liability associated with the shares), but PNM wants the ratepayers to buy more coal at San Juan for \$26 million. PNM wants to tie ratepayers for twenty years to toxic assets, run away to the bank with short-term profits, while externalizing the debt and creating devastating societal costs to the public.

If PNM's energy plan is approved by the NM PRC it will:

- Saddle New Mexicans with debt of \$7.5 billion
- Create zero jobs
- Poison our air and water
- Shift enormous risks to consumers, while boosting PNM's profits
- Prevent investments in solar and wind energy
- Prevent energy democracy

**S L**

**NO Bailout for PNM! WE can do better!**



**new energy economy**

Addressing the Climate Challenge  
With Field Solutions



**New Mexico  
INTERFAITH  
Power & Light**



**NEW MEXICO**



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**JUNTOS**

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