



## Southwest Energy Efficiency Project

*Saving Money and Reducing Pollution through Energy Conservation*

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### **Study: Energy Efficiency Could Save New Mexico Consumers \$1.7 Billion**

SANTA FE, NM--Utility programs that save energy could create an economic windfall of \$1.7 billion for New Mexico, according to a major new study.

The study, *The \$20 Billion Bonanza: Best Practice Utility Energy Efficiency Programs and Their Benefits for the Southwest*, was released today by the Southwest Energy Efficiency Project based in Colorado. The report shows that every dollar invested in energy efficiency programs returns more than two dollars in savings on business and household utility bills in the southwest, including the land of enchantment. It is available along with state-by-state findings at [www.20BillionBonanza.com](http://www.20BillionBonanza.com).

“By scaling up energy efficiency programs, utilities serving New Mexico can avoid spending \$2.4 billion constructing and operating power plants,” said Howard Geller, executive director of SWEEP and principal author of the report. “Helping households and businesses save energy is the lowest cost, cleanest and least risky resource available to utilities today. All utilities should implement Best Practice efficiency programs.”

These programs would educate New Mexico utility customers, offer technical assistance, and provide financial incentives.

Geller said that 2,330 new jobs would be created in New Mexico by 2020 if all utilities serving the state fully implement such programs and measures.

The report finds that it is feasible to achieve a 24% reduction in electricity consumption by the year 2020 from energy efficiency programs implemented 2010-2020. Reaching the target would save the equivalent of electricity used by 580,000 typical households in New Mexico and require an investment of \$1.85 billion. The investment would be split between utilities and their customers and yield a resulting savings on energy purchases along with public health benefits of \$3.5 billion—or a net savings of \$1.7 billion for the state’s ratepayers, the study concluded.

“Beyond the financial return, there are other major benefits of saving energy,” said Geller. “One of the biggest is that utilities can retire older, dirtier power plants without compromising their ability to provide safe, dependable power to customers. Closing old plants improves public health by significantly reducing air pollution.”

Other benefits he cited if New Mexico utilities implement Best Practice efficiency programs:

- Avoid or close 3.5 large power plants in the region
- Reduce CO2 emissions from power plants equivalent to taking 1.2 million passenger vehicles off the road by 2020.
- Save 4.6 billion gallons of water per year by 2020 through less power plant operation

The report identifies the most effective utility energy efficiency programs across the country and analyzes the costs and benefits of implementing these programs in the southwestern states of Arizona, Colorado, Nevada, New Mexico, Utah and Wyoming. The report includes descriptions of the programs, state-by-state analysis, and a roadmap that policymakers can follow to achieve the 24% energy savings goal and benefits by 2020.

“Policy reform is critical to realizing the \$1.7 billion bonanza for New Mexico,” Geller said.

The report notes that utilities serving New Mexico are making progress but need to do more to help their customers save electricity. It urges the state’s legislature to increase utility energy

efficiency requirements and the state's public utilities commission to allow utilities to earn a profit plus incentives when they implement effective energy efficiency programs for their customers.

The Southwest Energy Efficiency Project is a public policy organization that promotes greater energy efficiency in the southwest. For more information: [www.swenergy.org](http://www.swenergy.org).

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