



FOR IMMEDIATE RELEASE
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KCEC and Town of Taos Finalize Power Purchase Agreement for One Megawatt Solar Array

November 19, 2020- Taos, NM- Kit Carson Electric Cooperative (KCEC) and the Town of Taos have finalized a thirty-year Power Purchase Agreement (PPA) to provide clean, locally sourced energy, increasing resiliency in the region. This agreement will stabilize utility rates for both entities and their customers.

On August 22, 2017, KCEC's CEO, Luis A. Reyes Jr., Town of Taos' Mayor, Dan Barrone and Town Manager, Rick Bellis signed a thirty-year PPA ensuring the stabilization of wastewater rates for Town of Taos' utility customers and clean, dependable and affordable energy for KCEC's members. KCEC will purchase the solar energy generated by a one-megawatt array to be constructed by the Town. The PPA will create a long term, fixed cost that is substantially lower than current fossil fuel generated electricity purchased over the grid.

Earlier this year, the Town of Taos Council approved the solar array project financed through a competitive grant and low-interest loan to the Town by New Mexico Energy and Minerals Department to reduce operating costs for sewer and water facilities. This funding source was the first of its kind in New Mexico.

The one-megawatt array will be adjacent to the Town of Taos Wastewater Treatment Plant and next to KCEC's current three-megawatt solar array. The solar array will bring \$2,000,000 into the community and encourage economic growth in the region. The Town of Taos project is in the design phase, with construction to begin in February 2021 and completion in June 2021. The one-megawatt project is the first project between KCEC and the Town of Taos.

"Kit Carson Electric Cooperative and the Town of Taos are modeling what future cooperation looks like, leading the way towards a resilient, renewable and reliable future. It's excellent when local partnerships benefit members in offsetting multiple utility bills utilizing renewable energy. A true community partnership", says CEO Luis A. Reyes Jr.

"We at the Town of Taos are excited to move forward on the solar array project with Kit Carson Electric Cooperative which benefits the entire region and for generations to come. Prioritizing initiatives that decrease our carbon footprint, help stabilize utility rates and provide a more sustainable infrastructure can only come about with strong partnerships like this one where we

share a strong commitment to move our community forward, together.” said Town of Taos Mayor Dan Barrone.

Working with Guzman Energy, KCEC's energy supplier, KCEC is embarking on its journey to 100% Daytime Solar by 2022. KCEC is on track to exceed its goal of solar generation while including the battery storage component.

The partnership between the Town of Taos and KCEC shows partners working together to address the need of their residents and businesses. The COVID-19 pandemic has reinforced the need for distributed energy generation and battery storage to promote our rural communities' resilience and reliability.

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About Kit Carson Electric Cooperative

Formed in 1944, Kit Carson is a member-owned electric distribution cooperative in northern New Mexico and is the second-largest cooperative in the state. Kit Carson is one of 16 distributes electric cooperatives that serve rural New Mexico communities, serving nearly 30,000 members in Taos, parts of Colfax, and Rio Arriba counties. To learn more about Kit Carson, visit www.kitcarson.com.

About Town of Taos

The Town of Taos, sitting at almost 7,000 feet, is a small northern New Mexico town with rich history, beautiful surroundings and a bustling creative scene. While the town government provides efficient and responsive services to the people and visitors of Taos, it is also home to some of the most spectacular recreational activities, dining, and shopping experiences in the entire state of New Mexico. Historic adobe homes, earthships, an ancient acequia system, world-class skiing, and a thriving arts community are all things that locals and visitors alike look forward to when living in and visiting Taos. The town strives to honor our thriving cultural diversity and unique history while looking ahead to the future and leading the way in enriching the quality of life for all of our citizens. Please visit www.taosgov.com.