EL PASO ELECTRIC COMPANY
UNDER (OVER) COLLECTION FACTOR FOR THE MONTH OF MAY 2015

	(a)	(b)	(c)
	Voltage Level	**Fuel In Base per kWh**(1)	**Total FPPCAC per kWh to be Charged Jul-15**
1	New Mexico System	**$0.04362**	**($0.00024)**
2	Secondary	**$0.04396**	**($0.00024)**
3	Primary	**$0.04303**	**($0.00024)**
4	Transmission	**$0.04169**	**($0.00023)**

Notes:

(1) Per Eighteenth Revised Rate No. 18 (NM Case No. Case 09-00171-UT, Effective First Billing Cycle of 01/2010)