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NMPRC explores AI-based platform to modernize utility oversight across New Mexico

SANTA FE – The New Mexico Public Regulation Commission (NMPRC) today announced a trial partnership with <u>HData</u>, an Alabama-based technology company that combines data, AI, and automation to simplify the work involved with conducting regulatory research. Through this collaboration, the NMPRC will have access to an advanced AI-based platform to track utility finances and extract intelligence from millions of pages of forms and filings. The partnership also aligns with the agency's strategic plan objective to improve and modernize technology and management tools.

"The energy and utility industries are evolving, and it's important that the Public Regulation Commission keeps up with those changes," said Chief of Staff Cholla Khoury. "We'll continue to explore ways to give our staff cutting-edge tools and resources to ensure the Commission develops policies for safe operations and reliable utility services at fair, just, and reasonable rates."

HData's analytics solutions provide customizable benchmarking and raw data linked to federal and state sources.

NMPRC staff will be able to access critical data instantly, enhancing regulatory oversight and decision-making processes. The software will also provide staff with a valuable resource to conduct variance analysis reviews faster and more accurately, ensuring fair and equitable distribution of costs among stakeholders.

Other benefits of using this platform include:

- Access to Federal Energy Regulatory Commission (FERC) data sources not historically utilized by state regulators
- Pre-built analysis tools used by experts across the energy industry
- Data exporting functionalities to allow for custom analysis
- Al tools to stay on the cutting edge of regulatory innovation

"We're proud to work with NMPRC to help make utility oversight easier," said Hudson Hollister, CEO and Co-Founder of HData. "The Commission, in particular, has to balance the interests of so many stakeholders; having the ability to easily and reliably find and analyze the data they need without spending hours sifting through irrelevant documents has the potential to deliver better support and results for everyone in New Mexico."

Last year, NMPRC released its strategic plan for fiscal years 2023-2026, which outlines the agency's mission,

vision, and values and principles, as well as four new ambitious goals, including objectives pertaining to optimizing internal operations, processes, and time management.

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The **New Mexico Public Regulation Commission** (NMPRC) serves New Mexico by ensuring safe operations and reliable utility services at fair, just, and reasonable rates consistent with the State's legal, economic, environmental, and social policies. To learn more about the work of the NMPRC, please visit <u>www.prc.nm.gov</u>.

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