

SENATE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

April 29, 2024  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB24-218 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 20, strike line 12 and substitute "CABLES, AS  
2 LONG AS THE INVESTMENTS ARE PRUDENTLY INCURRED FOR THE PURPOSES  
3 OF ACHIEVING ECONOMIES OF SCALE, AVOIDING SUPPLY CHAIN CONCERNS,  
4 OR OTHER SIMILAR PURPOSES."
- 5 Page 29, line 22, strike "RULE-MAKING" and substitute "RULE-MAKING, FOR  
6 A QUALIFYING RETAIL UTILITY,".
- 7 Page 32, after line 22 insert:  
8 "(d) RECOVERY THROUGH THE GRID MODERNIZATION ADJUSTMENT  
9 CLAUSE MUST NOT APPLY TO WHOLESALE CUSTOMERS WITH RATES UNDER  
10 FEDERAL JURISDICTION OR CUSTOMERS THAT DO NOT TAKE DISTRIBUTION  
11 SERVICE FROM THE QUALIFYING RETAIL UTILITY."
- 12 Page 33, line 26, strike "CAN" and substitute "MUST".
- 13 Page 37, line 19, strike "**programs - plans.**" and substitute "**and  
14 community benefit programs - plans - definition.**".
- 15 Page 37, line 22, after "CONVERSION" insert "AND COMMUNITY BENEFIT".
- 16 Page 37, line 23, after "INFRASTRUCTURE" insert "AND OTHER  
17 COMMUNITY BENEFIT INVESTMENTS".
- 18 Page 38, line 2, strike "INFRASTRUCTURE." and substitute  
19 "INFRASTRUCTURE AND OTHER COMMUNITY BENEFIT INVESTMENTS".

1 Page 38, after line 4 insert:

2 "(c) IN ORDER TO ACCOUNT FOR THE FACT THAT  
3 UNDERGROUNDING SIGNIFICANT PORTIONS OF UTILITY DISTRIBUTION  
4 INFRASTRUCTURE MAY NOT BE FEASIBLE OR EFFICIENT IN SOME AREAS, AS  
5 USED IN THIS SUBSECTION (9), "COMMUNITY BENEFIT INVESTMENTS"  
6 MEANS COMMUNITY-DIRECTED PROJECTS SUCH AS MICROGRIDS,  
7 CUSTOMER-SITED ENERGY STORAGE, AND OTHER SIMILAR PROJECTS AIMED  
8 AT COMMUNITY ENERGY RESILIENCY."

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