

First Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 23-0897.01 Sarah Lozano x3858

SENATE BILL 23-198

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SENATE SPONSORSHIP

Winter F.,

HOUSE SPONSORSHIP

Weissman,

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Senate Committees  
Transportation & Energy

House Committees

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A BILL FOR AN ACT

101 CONCERNING THE VERIFICATION OF CLEAN ENERGY PLANS TO ENSURE  
102 THAT THE PLANS ACHIEVE THE STATE'S GREENHOUSE GAS  
103 EMISSION REDUCTION TARGETS.

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Bill Summary

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

Current law requires that certain entities submit a plan (clean energy plan) to the division of administration in the department of public health and environment (division) and the public utilities commission (PUC) to reduce the entity's greenhouse gas emissions associated with the entity's electricity sales and to achieve at least an 80% reduction in

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words or numbers indicate deletions from existing law.

greenhouse gas emissions caused by the entity's Colorado retail electricity sales by 2030 relative to 2005 levels (2030 clean energy target). In addition to meeting the 2030 clean energy target, the bill requires that any clean energy plan submitted to the division must also achieve at least a 46% reduction in greenhouse gas emissions caused by the entity's Colorado electricity sales by 2027 relative to 2005 levels (2027 clean energy target). If an entity's current clean energy plan does not achieve the 2027 clean energy target, the entity must, no later than December 31, 2024, submit a revised clean energy plan to the division. The division shall, in consultation with the PUC, verify that the revised clean energy plan meets the 2027 clean energy target.

The bill also requires any entity that submits a clean energy plan to the division on or after July 1, 2023, to base the entity's 2005 baseline greenhouse gas emissions, estimated 2027 greenhouse gas emissions, and estimated 2030 greenhouse gas emissions on:

- The greenhouse gas emissions from each resource that is used to supply electricity to the entity's retail electricity customers; and
- The greenhouse gas emissions from each resource that generates electricity and that is owned by the entity if the applicable greenhouse gas emissions are not otherwise required to be included in another entity's clean energy plan.

The bill also requires the division to independently confirm or calculate the data it uses in verifying a clean energy plan submitted to the division on or after July 1, 2023, and allow the public to access and provide comments about the data prior to the verification of a clean energy plan.

No later than June 1, 2028, the division must:

- Calculate the percentage of reduction in greenhouse gas emissions for each entity that is required to submit a clean energy plan and does not have its electric resource planning process regulated by the PUC; and
- Determine whether each entity that is required to submit a clean energy plan and does not have its electric resource planning process regulated by the PUC has obtained all of the resources necessary to achieve the 2030 clean energy target.

If the division determines that an entity has not obtained all of the resources necessary to achieve the 2030 clean energy target, no later than December 31, 2028, the entity must submit a report to the division identifying the resources that it has procured to achieve the 2030 clean energy target (report).

If the entity does not submit the report on or before December 31, 2028, or if the division determines from the report that an entity has not

obtained all of the resources necessary to achieve the 2030 clean energy target, the air quality control commission (AQCC) shall adopt rules that limit the greenhouse gas emissions by the entity to ensure that the entity achieves the 2030 clean energy target and that direct the division to amend any of the entity's operating permits for sources of greenhouse gas emissions to ensure that the entity achieves the 2030 clean energy target.

The bill also requires:

- If a utility's Colorado electricity sales between January 1, 2022, and December 31, 2022, are equal to or greater than 300,000 megawatt-hours, the utility to submit a clean energy plan to the division; and
- The owner of an electric generating unit that has a nameplate capacity equal to or larger than 50 megawatts to submit a clean energy plan to the division that covers all greenhouse gas emissions from the unit that are not otherwise required to be included in the clean energy plan of another entity.

Any entity required to submit a clean energy plan to the division may designate another entity to submit a clean energy plan on its behalf or submit a joint clean energy plan with another entity.

No later than October 1, 2024, the division shall submit a report to the general assembly that includes certain data regarding which electric utilities have submitted clean energy plans to the division and the electricity generation resources that are responsible for greenhouse gas emissions in the state.

No later than December 31, 2024, the division shall issue guidance specifying the manner in which the division will track and account for greenhouse gas emissions associated with electricity utility transactions in organized markets.

The bill defines "cooperative retail electric utility" as a retail electric utility that has:

- Indicated an intent to submit or, after January 1, 2021, has submitted a clean energy plan; and
- Provided a non-conditional notice that it is withdrawing from a wholesale generation and transmission cooperative after January 1, 2021, or enters into a partial requirements contract with a wholesale generation and transmission cooperative to obtain more than 5% of its firm capacity supply from a greenhouse-gas-emitting source other than the wholesale generation and transmission cooperative (cooperative retail electric utility).

A cooperative retail electric utility must submit a clean energy plan to the division no later than 18 months after ceasing to be a member of a wholesale generation and transmission cooperative or after the date that a partial requirements contract begins. The division shall verify, in

consultation with the PUC, that any cooperative retail electric utility's clean energy plan achieves the 2027 clean energy target and the 2030 clean energy target.

The bill also defines "wholesale power marketer" as an entity operating in the state that supplies wholesale capacity or energy to a retail electric utility located in the state (wholesale power marketer).

A wholesale power marketer must submit a clean energy plan with the division if, on or after July 1, 2023:

- The wholesale power marketer sells, provides, arranges for, or contracts for the delivery of capacity or energy to a retail electric utility in the state; and
- The greenhouse gas emissions associated with the retail electric utility's operations are not otherwise required to be included in another entity's clean energy plan.

The division must verify, in consultation with the PUC, that any clean energy plan submitted by a wholesale power marketer achieves the 2027 clean energy target and the 2030 clean energy target.

The bill also defines "new electric utility" as any new electric utility that is incorporated, created, or otherwise formed on or after July 1, 2023, that:

- Serves retail customers in the state; and
- Sells 300,000 megawatt-hours or more of electricity in its first year of operation (new electric utility).

A new electric utility must submit a clean energy plan to the division no later than 2 years after being incorporated, created, or otherwise formed. If a new electric utility does not submit a clean energy plan to the division within this time, the AQCC shall adopt rules to reduce the greenhouse gas emissions by the new electric utility to ensure that the new electric utility achieves the 2027 clean energy target and the 2030 clean energy target.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2           **SECTION 1. Legislative declaration.** (1) The general assembly  
3 finds and declares that:

4           (a) Climate change adversely affects Colorado's economy, air  
5 quality, public health, ecosystems, natural resources, and quality of life;

6           (b) Colorado continues to experience harmful effects from climate  
7 change, including more severe and frequent wildfires, prolonged drought,  
8 more frequent and severe flooding, more severe ground-level ozone

1 pollution that causes respiratory illnesses and premature death, and  
2 diminished quality of life;

3 (c) To avoid the worst impacts of climate change, Colorado has  
4 established goals to reduce statewide greenhouse gas emissions that  
5 contribute to climate change by 26% by 2025 and 50% by 2030.  
6 Currently, the state is not on track to meet its goal to reduce statewide  
7 greenhouse gas emissions by 26% by 2025.

8 (d) Reducing greenhouse gas emissions from the electric power  
9 sector is critical to meeting Colorado's greenhouse gas reduction goals;

10 (e) The electric power sector is one of the largest emitters of  
11 greenhouse gases in Colorado, and there are many proven, commercially  
12 available technologies for reducing greenhouse gas emissions from the  
13 electric power sector;

14 (f) The landscape of the electric utility industry in Colorado is  
15 changing as some utilities change how they obtain their electricity;

16 (g) Some retail electric utilities that are currently served by  
17 wholesale electric providers intend to self-supply some or all of their  
18 electricity in the coming years, and, at the same time, some other retail  
19 electric utilities are increasingly turning to wholesale power marketers  
20 and other wholesale providers to obtain their electricity;

21 (h) Along with these changes, some electric utilities are moving  
22 toward increased participation in organized markets;

23 (i) To meet Colorado's climate goals, the state's regulatory  
24 programs must keep pace with change in the electric utility industry and  
25 ensure that electric utilities do their part to help meet our statewide  
26 greenhouse gas reduction targets; and

27 (j) Transitioning the electric power system to cleaner forms of

1 energy will not only reduce the state's contribution to climate change but  
2 also improve Colorado's air quality (which will in turn improve public  
3 health and also benefit the state's outdoor industry) and generate new jobs  
4 and revenue streams.

5 (2) The general assembly therefore declares that it is beneficial to  
6 ensure that as many electric utilities as possible in Colorado are on a level  
7 playing field with respect to reducing greenhouse gas emissions and that  
8 electric utilities achieve similar levels of reductions in greenhouse gas  
9 emissions, which will ensure that the costs and benefits of transitioning  
10 to a cleaner economy are distributed equitably across the state.

11 **SECTION 2.** In Colorado Revised Statutes, 25-7-105, **amend**  
12 (1)(e)(VIII)(C); and **add** (1)(e)(VIII.1), (1)(e)(VIII.2), (1)(e)(VIII.3),  
13 (1)(e)(VIII.4), (1)(e)(VIII.5)(E), (1)(e)(VIII.5)(F), (1)(e)(VIII.5)(G),  
14 (1)(e)(VIII.6), (1)(e)(VIII.7), (1)(e)(VIII.8), and (1)(e)(VIII.9) as follows:

15 **25-7-105. Duties of commission - technical secretary - rules -**  
16 **report - legislative declaration - definitions.** (1) Except as provided in  
17 sections 25-7-130 and 25-7-131, the commission shall promulgate rules  
18 that are consistent with the legislative declaration set forth in section  
19 25-7-102 and necessary for the proper implementation and administration  
20 of this article 7, including:

21 (e) (VIII) (C) In designing, implementing, and enforcing programs  
22 and requirements under this subsection (1)(e), the commission and the  
23 division shall take into consideration any clean energy plan at the public  
24 utilities commission that, as filed, will achieve at least an eighty percent  
25 reduction in greenhouse gas emissions caused by the utility's Colorado  
26 retail electricity sales by 2030 relative to 2005 levels, as verified by the  
27 division. When including public utilities in its programs or requirements

1 under this subsection (1)(e), the commission shall not mandate that a  
2 public utility reduce greenhouse gas emissions caused by the utility's  
3 Colorado retail electricity sales by 2030 more than is required under such  
4 an approved clean energy plan or impose any direct, nonadministrative  
5 cost on the public utility directly associated with quantities of greenhouse  
6 gas emissions caused by the utility's Colorado retail electricity sales that  
7 remain after the reductions required by such a clean energy plan through  
8 2030 if those reductions are achieved and the division has verified that  
9 the approved clean energy plan will achieve at least a seventy-five percent  
10 reduction in greenhouse gas emissions caused by the utility's Colorado  
11 retail electricity sales by 2030 relative to 2005 levels. THIS SUBSECTION  
12 (1)(e)(VIII)(C) APPLIES TO ANY CLEAN ENERGY PLAN THAT IS  
13 VOLUNTARILY SUBMITTED OR IS REQUIRED TO BE SUBMITTED PURSUANT  
14 TO LAW.

15 (VIII.1) THIS SUBSECTION (1)(e)(VIII.1) APPLIES TO ANY CLEAN  
16 ENERGY PLAN SUBMITTED TO THE DIVISION ON OR AFTER JULY 1, 2023,  
17 AND DOES NOT APPLY TO A CLEAN ENERGY PLAN SUBMITTED BY A  
18 QUALIFYING RETAIL UTILITY PURSUANT TO SECTION 40-2-125.5 (4)(a)  
19 PRIOR TO JULY 1, 2023. ANY ENTITY REQUIRED TO SUBMIT A CLEAN  
20 ENERGY PLAN PURSUANT TO THIS SECTION SHALL BASE THE CALCULATIONS  
21 OF THE ENTITY'S 2005 BASELINE GREENHOUSE GAS EMISSIONS, ESTIMATED  
22 2027 GREENHOUSE GAS EMISSIONS, AND ESTIMATED 2030 GREENHOUSE  
23 GAS EMISSIONS ON:

24 (A) THE GREENHOUSE GAS EMISSIONS FROM EACH RESOURCE THAT  
25 IS USED TO SUPPLY ELECTRICITY TO THE ENTITY'S RETAIL CUSTOMERS; AND

26 (B) THE GREENHOUSE GAS EMISSIONS FROM EACH RESOURCE THAT  
27 GENERATES ELECTRICITY AND IS OWNED IN WHOLE OR IN PART BY THE

1 ENTITY IF THE GREENHOUSE GAS EMISSIONS FROM THAT RESOURCE ARE  
2 NOT OTHERWISE REQUIRED TO BE INCLUDED IN ANY OTHER ENTITY'S  
3 CLEAN ENERGY PLAN OR A PLAN SUBMITTED PURSUANT TO SUBSECTION  
4 (1)(e)(VIII)(I) OF THIS SECTION.

5 (VIII.2) THIS SUBSECTION (1)(e)(VIII.2) APPLIES TO VERIFICATION  
6 BY THE DIVISION OF ANY CLEAN ENERGY PLAN SUBMITTED TO THE  
7 DIVISION ON OR AFTER JULY 1, 2023. IN VERIFYING A CLEAN ENERGY PLAN,  
8 THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC UTILITIES  
9 COMMISSION, INDEPENDENTLY CONFIRM THE ACCURACY OF ANY DATA  
10 SUPPLIED BY AN ENTITY THAT HAS ADOPTED A CLEAN ENERGY PLAN. THE  
11 DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,  
12 SHALL NOT VERIFY A CLEAN ENERGY PLAN PURSUANT TO THIS SECTION  
13 UNLESS IT HAS INDEPENDENTLY DETERMINED THAT THE DATA USED TO  
14 VERIFY THE CLEAN ENERGY PLAN IS ACCURATE AND CONSISTENT WITH THE  
15 CLEAN ENERGY PLAN ADOPTED BY THE ENTITY'S GOVERNING BODY. PRIOR  
16 TO VERIFYING A CLEAN ENERGY PLAN, THE DIVISION SHALL:

17 (A) SUBJECT TO SECTION 25-7-111 (4), MAKE PUBLICLY  
18 AVAILABLE A COPY OF THE CLEAN ENERGY PLAN, ANY DRAFT  
19 VERIFICATION WORKBOOKS ASSOCIATED WITH THE CLEAN ENERGY PLAN,  
20 AND ANY OTHER MATERIALS THE DIVISION RELIES UPON IN MAKING ITS  
21 PROPOSED VERIFICATION OF THE CLEAN ENERGY PLAN;

22 (B) UNLESS THE CLEAN ENERGY PLAN IS SUBMITTED BY A UTILITY  
23 THAT HAS ITS RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC  
24 UTILITIES COMMISSION, INCLUDING A CLEAN ENERGY PLAN SUBMITTED BY  
25 A QUALIFYING RETAIL UTILITY PURSUANT TO SECTION 40-2-125.5 (4)(a):  
26 HOLD AT LEAST ONE STAKEHOLDER MEETING REGARDING THE PROPOSED  
27 VERIFICATION OF THE CLEAN ENERGY PLAN; ACCEPT WRITTEN COMMENTS



1 FROM THE PUBLIC ON THE PROPOSED VERIFICATION OF THE CLEAN ENERGY  
2 PLAN; AND DRAFT AND MAKE PUBLICLY AVAILABLE A WRITTEN RESPONSE  
3 TO ANY WRITTEN COMMENTS;

4 (C) IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,  
5 INDEPENDENTLY VERIFY THAT THE ENTITY HAS PROVIDED AN ACCURATE  
6 CALCULATION OF THE ENTITY'S 2005 BASELINE GREENHOUSE GAS  
7 EMISSIONS OR INDEPENDENTLY CALCULATE THE ENTITY'S 2005 BASELINE  
8 GREENHOUSE GAS EMISSIONS; AND

9 (D) IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,  
10 INDEPENDENTLY VERIFY THAT THE ENTITY HAS PROVIDED A REASONABLY  
11 ACCURATE ESTIMATE OF THE ENTITY'S 2027 AND 2030 GREENHOUSE GAS  
12 EMISSIONS OR INDEPENDENTLY CALCULATE THE ENTITY'S 2027 AND 2030  
13 GREENHOUSE GAS EMISSIONS.

14 (VIII.3) (A) NO LATER THAN JUNE 1, 2028, THE DIVISION SHALL  
15 MAKE THE FOLLOWING CALCULATION AND DETERMINATION FOR EACH  
16 ENTITY, INCLUDING A WHOLESALE POWER MARKETER, AS DEFINED IN  
17 SUBSECTION (1)(e)(VIII.7)(A) OF THIS SECTION, THAT IS REQUIRED TO  
18 SUBMIT A CLEAN ENERGY PLAN AND DOES NOT HAVE ITS ELECTRIC  
19 RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC UTILITIES  
20 COMMISSION: CALCULATE THE PERCENTAGE OF REDUCTION IN  
21 GREENHOUSE GAS EMISSIONS CAUSED BY EACH ENTITY'S COLORADO  
22 ELECTRICITY SALES THAT THE ENTITY HAS ACHIEVED BY DECEMBER 31,  
23 2027, RELATIVE TO 2005 LEVELS; AND DETERMINE WHETHER THE ENTITY  
24 HAS, BY DECEMBER 31, 2027, CONTRACTED FOR, ACQUIRED, OR  
25 COMMENCED CONSTRUCTION OF THE RESOURCES IDENTIFIED IN THE  
26 ENTITY'S CLEAN ENERGY PLAN NECESSARY TO ACHIEVE AT LEAST AN  
27 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY

1 THE ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005  
2 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS  
3 SUBMITTED A CLEAN ENERGY PLAN OF ITS FINAL CALCULATIONS AND  
4 DETERMINATION AND MAKE THE FINAL CALCULATIONS AND  
5 DETERMINATIONS FOR EACH ENTITY PUBLICLY AVAILABLE.

6 (B) PRIOR TO MAKING THE CALCULATIONS AND DETERMINATIONS  
7 REQUIRED BY SUBSECTIONS (1)(e)(VIII.3)(A) AND (1)(e)(VIII.3)(D) OF  
8 THIS SECTION, THE DIVISION SHALL: SUBJECT TO SECTION 25-7-111 (4),  
9 MAKE THE CALCULATIONS AND DETERMINATIONS AND ANY DATA THAT  
10 THE DIVISION RELIED ON TO MAKE THE DETERMINATIONS AND  
11 CALCULATIONS PUBLICLY AVAILABLE; HOLD AT LEAST ONE STAKEHOLDER  
12 MEETING REGARDING THE CALCULATIONS AND DETERMINATIONS; ACCEPT  
13 WRITTEN COMMENTS FROM THE PUBLIC REGARDING THE CALCULATIONS  
14 AND DETERMINATIONS; AND DRAFT AND MAKE PUBLICLY AVAILABLE A  
15 WRITTEN RESPONSE TO ANY WRITTEN COMMENTS.

16 (C) IF THE DIVISION DETERMINES THAT THE ENTITY HAS NOT  
17 CONTRACTED FOR, ACQUIRED, OR COMMENCED CONSTRUCTION OF THE  
18 RESOURCES DESCRIBED IN SUBSECTION (1)(e)(VIII.3)(A) OF THIS SECTION  
19 BY DECEMBER 31, 2027, NO LATER THAN DECEMBER 31, 2028, THE ENTITY  
20 SHALL SUBMIT A REPORT TO THE DIVISION IDENTIFYING A SPECIFIC MIX OF  
21 SUPPLY-SIDE AND DEMAND-SIDE RESOURCES THAT THE ENTITY HAS  
22 PROCURED OR IS IN THE PROCESS OF PROCURING TO ENABLE THE ENTITY TO  
23 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS  
24 EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY  
25 2030 RELATIVE TO 2005 LEVELS.

26 (D) NO LATER THAN APRIL 30, 2029, IF A REPORT WAS SUBMITTED  
27 IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII.3)(C) OF THIS SECTION, THE

1 DIVISION SHALL REVIEW THE REPORT AND MAKE A DETERMINATION  
2 WHETHER THE ENTITY HAS CONTRACTED FOR, ACQUIRED, OR COMMENCED  
3 CONSTRUCTION OF A SUFFICIENT MIX OF SUPPLY-SIDE AND DEMAND-SIDE  
4 RESOURCES TO ENABLE THE ENTITY TO ACHIEVE AT LEAST AN EIGHTY  
5 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE  
6 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005  
7 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS  
8 SUBMITTED A CLEAN ENERGY PLAN OF ITS DETERMINATION AND MAKE THE  
9 FINAL DETERMINATION FOR EACH ENTITY PUBLICLY AVAILABLE.

10 (E) IF THE ENTITY DOES NOT SUBMIT THE REPORT REQUIRED  
11 PURSUANT TO SUBSECTION (1)(e)(VIII.3)(C) OF THIS SECTION ON OR  
12 BEFORE DECEMBER 31, 2028, OR IF THE DIVISION DETERMINES FROM THE  
13 REPORT THAT THE ENTITY HAS NOT CONTRACTED FOR, ACQUIRED, OR  
14 COMMENCED CONSTRUCTION OF A SUFFICIENT MIX OF SUPPLY-SIDE AND  
15 DEMAND-SIDE RESOURCES TO ENABLE THE ENTITY TO ACHIEVE AT LEAST  
16 AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED  
17 BY THE ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO  
18 2005 LEVELS: THE COMMISSION SHALL ADOPT RULES THAT LIMIT THE  
19 GREENHOUSE GAS EMISSIONS BY THE GENERATING RESOURCES THAT  
20 SUPPLY ELECTRICITY TO THE ENTITY TO ENSURE THAT THE ENTITY  
21 ACHIEVES AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS  
22 EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY  
23 2030 RELATIVE TO 2005 LEVELS; AND THE DIVISION SHALL AMEND ANY  
24 OPERATING PERMITS FOR SOURCES OF GREENHOUSE GAS EMISSIONS AS  
25 NECESSARY TO ENSURE THAT THE ENTITY ACHIEVES AT LEAST AN EIGHTY  
26 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE  
27 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005

1 LEVELS.

2 (F) THE COMMISSION AND DIVISION SHALL TAKE ALL ACTIONS  
3 REQUIRED PURSUANT TO THIS SUBSECTION (VIII.3) NO LATER THAN  
4 DECEMBER 31, 2029.

5 (VIII.4) (A) THIS SUBSECTION (1)(e)(VIII.4) APPLIES TO ALL  
6 ENTITIES THAT ARE NOT OTHERWISE REQUIRED TO SUBMIT A CLEAN  
7 ENERGY PLAN PURSUANT TO THIS SECTION.

8 (B) NOTWITHSTANDING SUBSECTION (1)(e)(VIII.5)(A) OF THIS  
9 SECTION, IF A UTILITY'S COLORADO ELECTRICITY SALES BETWEEN  
10 JANUARY 1, 2022, AND DECEMBER 31, 2022, ARE EQUAL TO OR GREATER  
11 THAN THREE HUNDRED THOUSAND MEGAWATT-HOURS, THE UTILITY SHALL  
12 SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION FOR VERIFICATION IN  
13 CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION.

14 (C) THE OWNER OF AN ELECTRIC GENERATING UNIT THAT HAS A  
15 NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS  
16 AND EMITS GREENHOUSE GASES DIRECTLY INTO THE ATMOSPHERE SHALL  
17 SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION THAT COVERS ALL  
18 GREENHOUSE GAS EMISSIONS FROM THE ELECTRIC GENERATING UNIT THAT  
19 ARE NOT OTHERWISE REQUIRED TO BE INCLUDED IN THE CLEAN ENERGY  
20 PLAN OF ANY ENTITY OR A PLAN SUBMITTED PURSUANT TO SUBSECTION  
21 (1)(e)(VIII)(I) OF THIS SECTION THAT RECEIVES ELECTRICITY FROM THE  
22 ELECTRIC GENERATING UNIT.

23 (D) ANY ENTITY THAT IS REQUIRED TO SUBMIT A CLEAN ENERGY  
24 PLAN PURSUANT TO THIS SUBSECTION (1)(e)(VIII.4) SHALL SUBMIT A  
25 CLEAN ENERGY PLAN: TO THE DIVISION NO LATER THAN DECEMBER 31,  
26 2024; AND TO THE PUBLIC UTILITIES COMMISSION NO LATER THAN  
27 DECEMBER 31, 2025. THE DIVISION, IN CONSULTATION WITH THE PUBLIC

1 UTILITIES COMMISSION, SHALL VERIFY THAT A CLEAN ENERGY PLAN  
2 SUBMITTED TO THE DIVISION PURSUANT TO THIS SUBSECTION  
3 (1)(e)(VIII.4)(D) MEETS THE REQUIREMENTS OF THIS SECTION AND ANY  
4 OTHER APPLICABLE REQUIREMENTS NO LATER THAN SEPTEMBER 1, 2025.  
5 ANY CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION PURSUANT TO THIS  
6 SUBSECTION (1)(e)(VIII.4)(D) IS DEEMED APPROVED BY THE PUBLIC  
7 UTILITIES COMMISSION AS SUBMITTED IF THE DIVISION, IN CONSULTATION  
8 WITH THE PUBLIC UTILITIES COMMISSION, HAS VERIFIED THAT THE CLEAN  
9 ENERGY PLAN COMPLIES WITH THE APPLICABLE REQUIREMENTS OF THIS  
10 SECTION.

11 (VIII.5) (E) ANY ENTITY REQUIRED TO SUBMIT A CLEAN ENERGY  
12 PLAN TO THE DIVISION MAY DESIGNATE ANOTHER ENTITY TO SUBMIT A  
13 CLEAN ENERGY PLAN ON ITS BEHALF IF THE DESIGNATED ENTITY AGREES  
14 TO SUBMIT A CLEAN ENERGY PLAN ON ITS BEHALF. IN THIS CASE, THE  
15 DESIGNATED ENTITY SHALL SUBMIT A CLEAN ENERGY PLAN THAT MEETS  
16 ALL OF THE REQUIREMENTS THAT APPLY TO THE ENTITY AND ITS CLEAN  
17 ENERGY PLAN, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL  
18 REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE  
19 CLEAN ENERGY PLAN TO THE DIVISION AND THE PUBLIC UTILITIES  
20 COMMISSION. TWO OR MORE ENTITIES REQUIRED UNDER THIS SECTION TO  
21 SUBMIT A CLEAN ENERGY PLAN MAY SUBMIT A JOINT CLEAN ENERGY PLAN  
22 IF THE JOINT CLEAN ENERGY PLAN MEETS ALL OF THE REQUIREMENTS THAT  
23 APPLY TO EACH OF THE ENTITIES AND THEIR RESPECTIVE CLEAN ENERGY  
24 PLANS, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL  
25 REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE  
26 CLEAN ENERGY PLANS TO THE DIVISION AND THE PUBLIC UTILITIES  
27 COMMISSION. IF AN ENTITY INTENDS TO DESIGNATE ANOTHER ENTITY TO

1 SUBMIT A CLEAN ENERGY PLAN ON ITS BEHALF, OR IF TWO OR MORE  
2 ENTITIES INTEND TO SUBMIT A JOINT CLEAN ENERGY PLAN, THE ENTITY OR  
3 ENTITIES SHALL NOTIFY THE DIVISION OF THEIR INTENT PRIOR TO THE  
4 APPLICABLE DEADLINE TO SUBMIT THE CLEAN ENERGY PLAN TO THE  
5 DIVISION.

6 (F) NO LATER THAN OCTOBER 1, 2024, THE DIVISION SHALL  
7 SUBMIT A REPORT TO THE GENERAL ASSEMBLY THAT: IDENTIFIES ALL  
8 ELECTRIC UTILITIES THAT SERVE RETAIL ELECTRICITY CUSTOMERS IN THE  
9 STATE; IDENTIFIES WHICH ELECTRIC UTILITIES HAVE SUBMITTED A CLEAN  
10 ENERGY PLAN OR A PLAN SUBMITTED IN ACCORDANCE WITH SUBSECTION  
11 (1)(e)(VIII)(I) OF THIS SECTION WITH THE DIVISION, INCLUDING THE  
12 VERIFICATION STATUS OF EACH CLEAN ENERGY PLAN OR PLAN SUBMITTED  
13 IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION, HAVE  
14 NOT SUBMITTED A CLEAN ENERGY PLAN TO THE DIVISION BUT ARE  
15 REQUIRED BY THIS SECTION TO SUBMIT A CLEAN ENERGY PLAN TO THE  
16 DIVISION, OR ARE NOT REQUIRED BY THIS SECTION TO SUBMIT A CLEAN  
17 ENERGY PLAN; CALCULATES THE PERCENTAGE OF RETAIL ELECTRICITY  
18 SALES IN THE STATE FROM JANUARY 1, 2022, TO DECEMBER 31, 2022,  
19 THAT ARE COVERED BY A CLEAN ENERGY PLAN OR PLAN SUBMITTED IN  
20 ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION THAT HAS  
21 BEEN SUBMITTED TO THE DIVISION OR IS REQUIRED TO BE SUBMITTED TO  
22 THE DIVISION BUT HAS NOT BEEN SUBMITTED TO THE DIVISION; IDENTIFIES  
23 ALL GREENHOUSE GAS EMISSIONS FROM A POWER PLANT UNIT WITH A  
24 NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS  
25 THAT ARE NOT INCLUDED IN A CLEAN ENERGY PLAN THAT HAS BEEN  
26 VERIFIED AND APPROVED BY THE DIVISION, THAT ARE NOT INCLUDED IN A  
27 CLEAN ENERGY PLAN THAT IS REQUIRED TO BE SUBMITTED TO THE

1 DIVISION BUT HAS NOT BEEN SUBMITTED, OR THAT ARE NOT COVERED BY  
2 ANY CLEAN ENERGY PLAN; AND PRESENTS A MAP OF ALL ELECTRICITY  
3 GENERATION RESOURCES RESPONSIBLE FOR GREENHOUSE GAS EMISSIONS  
4 IN THE STATE THAT IS OVERLAID ON TOP OF THE TERRITORIES OF EACH  
5 UTILITY AND DISPROPORTIONATELY IMPACTED COMMUNITIES.

6 (G) NO LATER THAN DECEMBER 31, 2024, THE DIVISION SHALL  
7 ISSUE GUIDANCE SPECIFYING THE MANNER IN WHICH THE DIVISION WILL  
8 TRACK AND ACCOUNT FOR GREENHOUSE GAS EMISSIONS ASSOCIATED WITH  
9 ELECTRIC UTILITY TRANSACTIONS IN ORGANIZED MARKETS, INCLUDING  
10 ENERGY IMBALANCE MARKETS, EXTENDED DAY-AHEAD MARKETS,  
11 INDEPENDENT SYSTEM OPERATORS, AND REGIONAL TRANSMISSION  
12 ORGANIZATIONS, FOR THE PURPOSES OF MONITORING PROGRESS AND  
13 COMPLIANCE WITH CLEAN ENERGY PLANS THAT HAVE BEEN VERIFIED BY  
14 THE DIVISION. THE GUIDANCE MUST ADDRESS, AT A MINIMUM,  
15 APPROPRIATE PLATFORMS OR PLATFORM CAPABILITIES TO HOST  
16 GREENHOUSE GAS EMISSIONS DATA IN A TRANSPARENT AND EFFICIENT  
17 MANNER FOR EASE OF ACCESS TO THE DATA FOR UTILITIES, ENERGY  
18 CUSTOMERS, AND THE PUBLIC. IN ADOPTING THE GUIDANCE, THE DIVISION  
19 SHALL CONSULT WITH THE PUBLIC UTILITIES COMMISSION.

20 (VIII.6) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.6),  
21 "COOPERATIVE RETAIL ELECTRIC UTILITY" MEANS ANY RETAIL ELECTRIC  
22 UTILITY THAT, AS OF JANUARY 1, 2021, WAS A MEMBER OF A WHOLESALE  
23 GENERATION AND TRANSMISSION COOPERATIVE THAT HAS EITHER  
24 INDICATED AN INTENT TO SUBMIT OR, AFTER JANUARY 1, 2021, HAS  
25 SUBMITTED A CLEAN ENERGY PLAN OR PLAN SUBMITTED IN ACCORDANCE  
26 WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION AND THAT EITHER:  
27 PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT IS

1 WITHDRAWING FROM THE WHOLESale GENERATION AND TRANSMISSION  
2 COOPERATIVE AFTER JANUARY 1, 2021; OR, AFTER JANUARY 1, 2021,  
3 ENTERS INTO A PARTIAL REQUIREMENTS CONTRACT WITH THE WHOLESale  
4 GENERATION AND TRANSMISSION COOPERATIVE TO OBTAIN MORE THAN  
5 FIVE PERCENT OF ITS FIRM CAPACITY SUPPLY FROM A SOURCE OTHER THAN  
6 THE WHOLESale GENERATION AND TRANSMISSION COOPERATIVE AND ANY  
7 OF THE ELECTRICITy THE COOPERATIVE RETAIL ELECTRIC UTILITY OBTAINS  
8 FROM A SOURCE OTHER THAN ITS WHOLESale GENERATION AND  
9 TRANSMISSION COOPERATIVE COMES FROM A SOURCE THAT EMITS  
10 GREENHOUSE GAS EMISSIONS.

11 (B) A COOPERATIVE RETAIL ELECTRIC UTILITY SHALL SUBMIT A  
12 CLEAN ENERGY PLAN TO THE DIVISION NO LATER THAN EIGHTEEN MONTHS  
13 AFTER CEASING TO BE A MEMBER OF A WHOLESale GENERATION AND  
14 TRANSMISSION COOPERATIVE OR NO LATER THAN EIGHTEEN MONTHS  
15 AFTER THE DATE THAT AN APPLICABLE PARTIAL REQUIREMENTS  
16 CONTRACT, AS DESCRIBED IN SUBSECTION (1)(e)(VIII.6)(A) OF THIS  
17 SECTION, BEGINS. IF A COOPERATIVE RETAIL ELECTRIC UTILITY ENTERS  
18 INTO AN APPLICABLE PARTIAL REQUIREMENTS CONTRACT BEFORE  
19 TERMINATING ITS MEMBERSHIP IN A WHOLESale GENERATION AND  
20 TRANSMISSION COOPERATIVE, THE COOPERATIVE RETAIL ELECTRIC UTILITY  
21 SHALL SUBMIT ITS CLEAN ENERGY PLAN WITHIN EIGHTEEN MONTHS AFTER  
22 CEASING TO BE A MEMBER OF THE WHOLESale GENERATION AND  
23 TRANSMISSION COOPERATIVE.

24 (C) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY  
25 THAT HAS PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT  
26 IS WITHDRAWING FROM A WHOLESale GENERATION AND TRANSMISSION  
27 COOPERATIVE, NO LATER THAN NINE MONTHS AFTER THE COOPERATIVE



1 RETAIL ELECTRIC UTILITY IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN  
2 TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6), THE  
3 DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,  
4 SHALL VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE  
5 COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST A  
6 FORTY-SIX PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED  
7 BY THE UTILITY'S COLORADO ELECTRICITY SALES BY 2027 RELATIVE TO  
8 2005 LEVELS AND THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL  
9 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS  
10 EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY  
11 2030 RELATIVE TO 2005 LEVELS.

12 (D) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY  
13 THAT HAS ENTERED A PARTIAL REQUIREMENTS CONTRACT, AS DESCRIBED  
14 IN SUBSECTION (1)(e)(VIII.6)(A) OF THIS SECTION, NO LATER THAN NINE  
15 MONTHS AFTER THE COOPERATIVE RETAIL ELECTRIC UTILITY IS REQUIRED  
16 TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT TO THIS  
17 SUBSECTION (1)(e)(VIII.6), THE DIVISION, IN CONSULTATION WITH THE  
18 PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT THE CLEAN ENERGY  
19 PLAN DEMONSTRATES THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY  
20 WILL ACHIEVE AT LEAST A FORTY-SIX PERCENT REDUCTION IN  
21 GREENHOUSE GAS EMISSIONS CAUSED BY THE UTILITY'S COLORADO  
22 ELECTRICITY SALES BY 2027 RELATIVE TO 2005 LEVELS AND THAT THE  
23 COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN  
24 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY  
25 THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005  
26 LEVELS. THE COOPERATIVE RETAIL ELECTRIC UTILITY SHALL CALCULATE  
27 ITS 2005 BASELINE EMISSIONS FOR A CLEAN ENERGY PLAN REQUIRED

1 PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6) BY THE PERCENTAGE OF THE  
2 UTILITY'S SALES THAT IT SELF-SUPPLIES UNDER ITS PARTIAL  
3 REQUIREMENTS CONTRACT.

4 (E) A COOPERATIVE RETAIL ELECTRIC UTILITY SHALL SUBMIT A  
5 CLEAN ENERGY PLAN TO THE PUBLIC UTILITIES COMMISSION NO LATER  
6 THAN TWELVE MONTHS AFTER THE DEADLINE TO SUBMIT THE CLEAN  
7 ENERGY PLAN TO THE DIVISION. ANY CLEAN ENERGY PLAN SUBMITTED TO  
8 THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6) IS DEEMED  
9 APPROVED BY THE PUBLIC UTILITIES COMMISSION AS SUBMITTED IF THE  
10 DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, HAS  
11 VERIFIED THAT THE CLEAN ENERGY PLAN COMPLIES WITH THE APPLICABLE  
12 REQUIREMENTS OF THIS SECTION.

13 (F) SUBMISSION OF A CLEAN ENERGY PLAN BY A COOPERATIVE  
14 RETAIL ELECTRIC UTILITY PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6)  
15 DOES NOT ALTER THE COOPERATIVE RETAIL ELECTRIC UTILITY'S  
16 REGULATORY STATUS WITH RESPECT TO THE PUBLIC UTILITIES  
17 COMMISSION.

18 (VIII.7) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.7),  
19 "WHOLESALE POWER MARKETER" MEANS AN ENTITY OPERATING IN THE  
20 STATE THAT SUPPLIES WHOLESALE CAPACITY OR ENERGY TO A RETAIL  
21 ELECTRIC UTILITY LOCATED IN THE STATE. "WHOLESALE POWER  
22 MARKETER" DOES NOT INCLUDE A WHOLESALE GENERATION AND  
23 TRANSMISSION COOPERATIVE, A RETAIL ELECTRIC UTILITY, A FEDERAL  
24 POWER MARKETING ADMINISTRATION, AN INDEPENDENT POWER  
25 PRODUCER, OR A MUNICIPAL UTILITY THAT IS REQUIRED BY THIS SECTION  
26 TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION.

27 (B) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN

1 ENERGY PLAN TO THE DIVISION IF, ON OR AFTER JULY 1, 2023: THE  
2 WHOLESALE POWER MARKETER SELLS, PROVIDES, ARRANGES FOR, OR  
3 CONTRACTS FOR THE DELIVERY OF CAPACITY OR ENERGY TO A RETAIL  
4 ELECTRIC UTILITY LOCATED IN THE STATE OR HAS CONTRACTED TO SELL,  
5 PROVIDE, ARRANGE, OR CONTRACT FOR THE DELIVERY OF CAPACITY OR  
6 ENERGY TO A RETAIL ELECTRIC UTILITY LOCATED IN THE STATE; AND THE  
7 GREENHOUSE GAS EMISSIONS ASSOCIATED WITH THE OPERATIONS  
8 DESCRIBED IN THIS SUBSECTION (1)(e)(VIII.7)(B) ARE NOT OTHERWISE  
9 REQUIRED TO BE INCLUDED IN ANOTHER ENTITY'S CLEAN ENERGY PLAN OR  
10 A PLAN SUBMITTED PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS  
11 SECTION.

12 (C) THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC  
13 UTILITIES COMMISSION, VERIFY THAT THE WHOLESALE POWER MARKETER'S  
14 CLEAN ENERGY PLAN: ACHIEVES AT LEAST A FORTY-SIX PERCENT  
15 REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE WHOLESALE  
16 POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2027 RELATIVE TO  
17 2005 LEVELS AND AT LEAST AN EIGHTY PERCENT REDUCTION IN  
18 GREENHOUSE GAS EMISSIONS CAUSED BY THE WHOLESALE POWER  
19 MARKETER'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005  
20 LEVELS; AND ADDRESSES ALL GREENHOUSE GAS EMISSIONS ASSOCIATED  
21 WITH THE OPERATIONS DESCRIBED IN SUBSECTION (1)(e)(VIII.7)(B) OF  
22 THIS SECTION.

23 (D) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN  
24 ENERGY PLAN: WITH THE DIVISION NO LATER THAN ONE YEAR AFTER  
25 BECOMING SUBJECT TO THE REQUIREMENTS OF THIS SUBSECTION  
26 (1)(e)(VIII.7); AND WITH THE PUBLIC UTILITIES COMMISSION NO LATER  
27 THAN ONE YEAR AFTER THE DATE THAT THE WHOLESALE POWER

1       MARKETER MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION.  
2       THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,  
3       SHALL VERIFY THE CLEAN ENERGY PLAN WITHIN NINE MONTHS AFTER THE  
4       DATE THAT THE WHOLESALE POWER MARKETER MUST SUBMIT THE CLEAN  
5       ENERGY PLAN WITH THE DIVISION.

6               (E) IF A WHOLESALE POWER MARKETER DOES NOT SUBMIT A CLEAN  
7       ENERGY PLAN TO THE DIVISION BY THE DEADLINE TO SUBMIT A CLEAN  
8       ENERGY PLAN TO THE DIVISION PURSUANT TO SUBSECTION  
9       (1)(e)(VIII.7)(D) OF THIS SECTION, NO LATER THAN TWO YEARS AFTER THE  
10      DEADLINE TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT  
11      TO SUBSECTION (1)(e)(VIII.7)(D) OF THIS SECTION, THE COMMISSION  
12      SHALL ADOPT RULES THAT REDUCE THE GREENHOUSE GAS EMISSIONS BY  
13      THE WHOLESALE POWER MARKETER TO ENSURE THAT THE WHOLESALE  
14      POWER MARKETER ACHIEVES AT LEAST A FORTY-SIX PERCENT REDUCTION  
15      IN GREENHOUSE GAS EMISSIONS CAUSED BY THE WHOLESALE POWER  
16      MARKETER'S COLORADO ELECTRICITY SALES BY 2027 RELATIVE TO 2005  
17      LEVELS AND AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE  
18      GAS EMISSIONS CAUSED BY THE WHOLESALE POWER MARKETER'S  
19      COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS.

20              (F) SUBMISSION OF A CLEAN ENERGY PLAN BY A WHOLESALE  
21      POWER MARKETER PURSUANT TO THIS SUBSECTION (1)(e)(VIII.7) DOES  
22      NOT ALTER THE WHOLESALE POWER MARKETER'S REGULATORY STATUS  
23      WITH RESPECT TO THE PUBLIC UTILITIES COMMISSION.

24              (VIII.8) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.8), "NEW  
25      ELECTRIC UTILITY" MEANS ANY NEW ELECTRIC UTILITY, OF ANY TYPE,  
26      THAT IS INCORPORATED, CREATED, OR OTHERWISE FORMED ON OR AFTER  
27      JULY 1, 2023, THAT SERVES RETAIL CUSTOMERS IN THE STATE AND SELLS

1 THREE HUNDRED THOUSAND MEGAWATT-HOURS OR MORE OF ELECTRICITY  
2 IN ITS FIRST YEAR OF OPERATION.

3 (B) A NEW ELECTRIC UTILITY SHALL SUBMIT A CLEAN ENERGY  
4 PLAN: WITH THE DIVISION NO LATER THAN TWO YEARS AFTER THE DATE  
5 THAT THE NEW ELECTRIC UTILITY IS INCORPORATED, CREATED, OR  
6 OTHERWISE FORMED; AND WITH THE PUBLIC UTILITIES COMMISSION NO  
7 LATER THAN ONE YEAR AFTER THE DATE THAT THE NEW ELECTRIC UTILITY  
8 MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION. THE DIVISION,  
9 IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL, NO  
10 LATER THAN NINE MONTHS AFTER THE DATE THAT THE NEW ELECTRIC  
11 UTILITY MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION,  
12 VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE NEW  
13 ELECTRIC UTILITY WILL ACHIEVE AT LEAST A FORTY-SIX PERCENT  
14 REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE UTILITY'S  
15 COLORADO ELECTRICITY SALES BY 2027 RELATIVE TO THE NEW ELECTRIC  
16 UTILITY'S ANNUAL GREENHOUSE GAS EMISSIONS DURING ITS FIRST YEAR  
17 OF OPERATIONS AND THAT THE NEW ELECTRIC UTILITY WILL ACHIEVE AT  
18 LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS  
19 CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030  
20 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE GAS  
21 EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS.

22 (C) IF THE NEW ELECTRIC UTILITY DOES NOT SUBMIT A CLEAN  
23 ENERGY PLAN TO THE DIVISION NO LATER THAN TWO YEARS AFTER BEING  
24 INCORPORATED, CREATED, OR OTHERWISE FORMED, THE COMMISSION,  
25 WITHIN THREE YEARS AFTER THE NEW ELECTRIC UTILITY IS  
26 INCORPORATED, CREATED, OR OTHERWISE FORMED, SHALL ADOPT RULES  
27 TO REDUCE THE GREENHOUSE GAS EMISSIONS BY THE NEW ELECTRIC

1 UTILITY TO ENSURE THAT THE NEW ELECTRIC UTILITY ACHIEVES: AT LEAST  
2 A FORTY-SIX PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED  
3 BY THE NEW ELECTRIC UTILITY'S COLORADO ELECTRICITY SALES BY 2027  
4 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE GAS  
5 EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS; AND AT LEAST AN  
6 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY  
7 THE NEW ELECTRIC UTILITY'S COLORADO ELECTRICITY SALES BY 2030  
8 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE GAS  
9 EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS.

10 (VIII.9) (A) IN ADDITION TO MEETING THE CLEAN ENERGY  
11 TARGETS DESCRIBED IN SECTION 40-2-125.5 (3), ANY CLEAN ENERGY PLAN  
12 MUST ACHIEVE AT LEAST A FORTY-SIX PERCENT REDUCTION IN  
13 GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S COLORADO  
14 ELECTRICITY SALES BY 2027 RELATIVE TO 2005 LEVELS.

15 (B) IF THE DIVISION'S VERIFICATION WORKBOOK OR THE ELECTRIC  
16 RESOURCE PLAN ADOPTED BY AN ENTITY'S GOVERNING BODY INDICATE  
17 THAT A CLEAN ENERGY PLAN THAT HAS ALREADY BEEN VERIFIED AS OF  
18 JULY 1, 2023, WILL NOT ACHIEVE AT LEAST A FORTY-SIX PERCENT  
19 REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S  
20 COLORADO ELECTRICITY SALES BY 2027 RELATIVE TO 2005 LEVELS, NO  
21 LATER THAN DECEMBER 31, 2024, THE ENTITY SHALL SUBMIT A REVISED  
22 CLEAN ENERGY PLAN TO THE DIVISION THAT DEMONSTRATES THAT THE  
23 ENTITY WILL ACHIEVE AT LEAST A FORTY-SIX PERCENT REDUCTION IN  
24 GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S COLORADO  
25 ELECTRICITY SALES BY 2027 RELATIVE TO 2005 LEVELS. THE DIVISION  
26 SHALL, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, VERIFY  
27 THAT A REVISED CLEAN ENERGY PLAN SUBMITTED PURSUANT TO THIS

1 SUBSECTION (1)(e)(VIII.9) MEETS THE REQUIREMENTS OF THIS SECTION  
2 AND ANY OTHER APPLICABLE REQUIREMENTS NO LATER THAN NINE  
3 MONTHS AFTER THE DEADLINE TO SUBMIT THE REVISED CLEAN ENERGY  
4 PLAN TO THE DIVISION. AN ENTITY DESCRIBED IN THIS SUBSECTION  
5 (1)(e)(VIII.9) SHALL SUBMIT A REVISED CLEAN ENERGY PLAN TO THE  
6 PUBLIC UTILITIES COMMISSION NO LATER THAN TWELVE MONTHS AFTER  
7 THE DEADLINE TO SUBMIT THE REVISED CLEAN ENERGY PLAN TO THE  
8 DIVISION. ANY REVISED CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION  
9 PURSUANT TO THIS SUBSECTION (1)(e)(VIII.9) IS DEEMED APPROVED BY  
10 THE PUBLIC UTILITIES COMMISSION AS SUBMITTED IF THE DIVISION, IN  
11 CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, HAS VERIFIED  
12 THAT THE CLEAN ENERGY PLAN COMPLIES WITH THE APPLICABLE  
13 REQUIREMENTS OF THIS SECTION.

14 **SECTION 3.** In Colorado Revised Statutes, 40-2-125.5, **amend**  
15 (4)(c) as follows:

16 **40-2-125.5. Carbon dioxide emission reductions - goal to**  
17 **eliminate by 2050 - legislative declaration - interim targets -**  
18 **submission and approval of plans - definitions - cost recovery -**  
19 **reports - rules. (4) (c) Submission and approval of plans. (I)** After  
20 consulting with the air quality control commission, the division of  
21 administration shall determine whether a clean energy plan as filed under  
22 this section will result in an eighty percent reduction, relative to 2005  
23 levels, in carbon dioxide emissions from the qualifying retail utility's  
24 Colorado electricity sales by 2030 and is otherwise consistent with any  
25 greenhouse gas emission reduction goals established by the state of  
26 Colorado. The division shall publish, and shall report to the public  
27 utilities commission, the division's calculation of carbon dioxide emission

1 reductions attributable to any approved clean energy plan. Nothing in the  
2 division's engagement in this process shall be construed to diminish or  
3 override the commission's authority under this title 40.

4 (II) NOTWITHSTANDING ANYTHING IN THIS SECTION TO THE  
5 CONTRARY, THE DIVISION SHALL COMPLY WITH SECTION 25-7-105  
6 (1)(e)(VIII.2) IN MAKING ANY CALCULATION OR DETERMINATION  
7 PURSUANT TO SUBSECTION (4)(c)(I) OF THIS SECTION.

8 **SECTION 4. Severability.** If any provision of this act or the  
9 application thereof to any person or circumstance is held invalid, such  
10 invalidity does not affect other provisions or applications of the act that  
11 can be given effect without the invalid provision or application, and to  
12 this end the provisions of this act are declared to be severable.

13 **SECTION 5. Applicability.** Section 25-7-105 (1)(e)(VIII.9),  
14 Colorado Revised Statutes, applies to all clean energy plans submitted to  
15 the division, including any clean energy plans submitted to the division  
16 prior to the effective date of this act.

17 **SECTION 6. Safety clause.** The general assembly hereby finds,  
18 determines, and declares that this act is necessary for the immediate  
19 preservation of the public peace, health, or safety.