

**First Regular Session
Seventy-third General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 21-0784.02 Duane Gall x 4335

SENATE BILL 21-272

SENATE SPONSORSHIP

Hansen and Fenberg, Jaquez Lewis, Lee, Moreno, Pettersen, Priola, Story

HOUSE SPONSORSHIP

Bernett,

Senate Committees

Transportation & Energy
Finance
Appropriations

House Committees

State, Civic, Military, & Veterans Affairs
Finance
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE OPERATIONS OF THE PUBLIC UTILITIES COMMISSION,**
102 **AND, IN CONNECTION THEREWITH, MODERNIZING THE**
103 **COMMISSION'S STATUTORY DIRECTIVES REGARDING**
104 **DISTRIBUTED GENERATION OF ELECTRICITY; REQUIRING**
105 **ADDITIONAL DISCLOSURE FROM INTERVENORS IN ADVERSARIAL**
106 **PROCEEDINGS; [REDACTED] PROVIDING THE COMMISSIONERS WITH**
107 **ACCESS TO INDEPENDENT SUBJECT-MATTER EXPERTS; AND**
108 **MAKING AN APPROPRIATION.**

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

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

HOUSE
Amended 2nd Reading
June 4, 2021

SENATE
3rd Reading Unamended
June 1, 2021

SENATE
Amended 2nd Reading
May 28, 2021

<http://leg.colorado.gov>.)

Section 1 of the bill authorizes the allocation of up to \$250,000 per year of the money that the commission receives from the public utilities commission fixed utility fund for outside consultants and experts.

Section 2 requires an intervenor in a commission matter to disclose any financial relationship between that intervenor and any other intervenor in the matter.

Section 3 directs the commission to adopt rules to require the commission, when considering any matter before the commission, to improve equity and prioritize disproportionately impacted communities.

Under current law, the annual fee collected from each regulated public utility is capped at 0.25% of the public utility's gross intrastate utility operating revenue for the preceding calendar year; except that the annual fee collected from a public utility that is a telephone corporation is capped at 0.20% of the telephone corporation's gross intrastate utility operating revenue for the preceding calendar year. **Section 4** removes the cap on annual fees collected from regulated public utilities.

Section 5 requires the commission to promulgate rules requiring qualifying retail utilities subject to the renewable energy standard to retire renewable energy credits in a manner that benefits cities, counties, and businesses in the state and is consistent with timely attainment of the state's clean energy and climate goals.

Section 6 requires the commission to promulgate rules to establish fixed rates for net metering credits provided to community solar garden subscribers on their electric bills.

With respect to the retirement of any electric generating facility, **section 7** requires an investor-owned electric utility to submit, and the commission to consider, net present value of revenue requirement projections, one based on using Colorado energy impact bonds and one based on not using Colorado energy impact bonds.

Section 8 requires the commission, in approving a resource plan, to include the social cost of carbon dioxide with regard to a portfolio's net present value of revenue requirements.

Section 9 requires each regulated public utility that uses resource planning software to provide commission staff with licenses to the software and with model assumptions used for the software.

Section 10 expands the time for the commission to issue a decision on an application that is not accompanied by prefiled testimony and exhibits from 210 days to 250 days after the commission has deemed the application complete.

1 **SECTION 1.** In Colorado Revised Statutes, 40-2-104, **add** (4) as
2 follows:

3 **40-2-104. Assistants and employees - utilization of**
4 **independent experts.** (4) (a) OF THE MONEY THAT THE COMMISSION
5 RECEIVES FROM THE PUBLIC UTILITIES COMMISSION FIXED UTILITY FUND
6 PURSUANT TO SECTION 40-2-114 (1)(b)(II), UP TO TWO HUNDRED FIFTY
7 THOUSAND DOLLARS PER YEAR MAY BE ALLOCATED TO PERSONAL
8 SERVICES CONTRACTS WITH OUTSIDE CONSULTANTS AND EXPERTS THAT
9 MEET CRITERIA SPECIFIED BY THE COMMISSION.

10 (b) THE AMOUNT ALLOCATED FOR OUTSIDE CONSULTANTS AND
11 EXPERTS PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION SHALL BE
12 ADJUSTED ANNUALLY IN ACCORDANCE WITH CHANGES IN THE UNITED
13 STATES DEPARTMENT OF LABOR'S BUREAU OF LABOR STATISTICS
14 CONSUMER PRICE INDEX FOR DENVER-AURORA-LAKEWOOD FOR ALL
15 ITEMS AND ALL URBAN CONSUMERS, OR ITS SUCCESSOR INDEX.

16 **SECTION 2.** In Colorado Revised Statutes, **add** 40-2-104.5 as
17 follows:

18 **40-2-104.5. Financial disclosures by intervenors.** (1) AN
19 INTERVENOR IN ANY MATTER BEFORE THE COMMISSION SHALL DISCLOSE
20 ANY OF THE FOLLOWING RELATIONSHIPS THAT EXISTS OR, WITHIN THE
21 IMMEDIATELY PRECEDING TWENTY-FOUR MONTHS, EXISTED BETWEEN THE
22 INTERVENOR AND THE REGULATED UTILITY IN THE MATTER:

23 (a) ANY CORPORATE AFFILIATION WITH THE REGULATED UTILITY;

24 (b) THE RECEIPT OF ANY FUNDING FROM THE REGULATED UTILITY;

25 OR

26 (c) ANY OTHER FINANCIAL RELATIONSHIP BETWEEN THE
27 INTERVENOR AND THE REGULATED UTILITY.

1 (2) THE COMMISSION SHALL PUBLISH ON ITS WEBSITE ALL
2 DISCLOSURES MADE PURSUANT TO THIS SECTION.

3 **SECTION 3.** In Colorado Revised Statutes, 40-2-108, **add** (3) as
4 follows:

5 **40-2-108. Rules - definitions - legislative declaration.**

6 (3)(a) THE GENERAL ASSEMBLY FINDS, DETERMINES, AND DECLARES
7 THAT:

8 (I) CERTAIN COMMUNITIES, BOTH IN COLORADO AND
9 INTERNATIONALLY, HAVE HISTORICALLY BEEN FORCED TO BEAR A
10 DISPROPORTIONATE BURDEN OF ADVERSE HUMAN HEALTH OR
11 ENVIRONMENTAL EFFECTS, AS DOCUMENTED IN NUMEROUS STUDIES,
12 INCLUDING THE "TOXIC WASTES AND RACE AT TWENTY, 1987-2007"
13 REPORT BY THE UNITED CHURCH OF CHRIST JUSTICE & WITNESS
14 MINISTRIES; FEDERAL ENVIRONMENTAL PROTECTION AGENCY ANNUAL
15 ENVIRONMENTAL JUSTICE PROGRESS REPORTS; AND A 2021 REPORT FROM
16 THE "MAPPING FOR ENVIRONMENTAL JUSTICE" PROJECT AT THE
17 BERKELEY PUBLIC POLICY/THE GOLDMAN SCHOOL THAT SHOWS HOW THE
18 POLLUTION BURDEN IS DISTRIBUTED IN COLORADO, WHILE ALSO FACING
19 SYSTEMIC EXCLUSION FROM ENVIRONMENTAL DECISION-MAKING
20 PROCESSES AND ENJOYING FEWER ENVIRONMENTAL BENEFITS; AND

21 (II) THE PURPOSE OF THIS SUBSECTION (3) IS TO ENSURE THAT THE
22 COMMISSION, IN EXERCISING ITS REGULATORY AUTHORITY, WILL TAKE
23 ACCOUNT OF AND, WHERE POSSIBLE, HELP TO CORRECT THESE HISTORICAL
24 INEQUITIES.

25 (b) THE COMMISSION SHALL PROMULGATE RULES REQUIRING THAT
26 THE COMMISSION, IN ALL OF ITS WORK INCLUDING ITS REVIEW OF ALL
27 FILINGS AND ITS DETERMINATION OF ALL ADJUDICATIONS, CONSIDER HOW

1 BEST TO PROVIDE EQUITY, MINIMIZE IMPACTS, AND PRIORITIZE BENEFITS
2 TO DISPROPORTIONATELY IMPACTED COMMUNITIES AND ADDRESS
3 HISTORICAL INEQUALITIES.

4 (c) (I) IN PROMULGATING RULES PURSUANT TO THIS SUBSECTION
5 (3), THE COMMISSION SHALL IDENTIFY DISPROPORTIONATELY IMPACTED
6 COMMUNITIES. IN IDENTIFYING THE COMMUNITIES, THE COMMISSION
7 SHALL CONSIDER MINORITY, LOW-INCOME, TRIBAL, OR INDIGENOUS
8 POPULATIONS IN THE STATE THAT EXPERIENCE DISPROPORTIONATE
9 ENVIRONMENTAL HARM AND RISKS RESULTING FROM SUCH FACTORS AS
10 INCREASED VULNERABILITY TO ENVIRONMENTAL DEGRADATION, LACK OF
11 OPPORTUNITY FOR PUBLIC PARTICIPATION, OR OTHER FACTORS. INCREASED
12 VULNERABILITY MAY BE ATTRIBUTABLE TO AN ACCUMULATION OF
13 NEGATIVE OR A LACK OF POSITIVE ENVIRONMENTAL, HEALTH, ECONOMIC,
14 OR SOCIAL CONDITIONS WITHIN THESE POPULATIONS.

15 (II) WHEN MAKING DECISIONS RELATING TO RETAIL CUSTOMER
16 PROGRAMS, THE COMMISSION SHALL HOST INFORMATIONAL MEETINGS,
17 WORKSHOPS, AND HEARINGS THAT INVITE INPUT FROM
18 DISPROPORTIONATELY IMPACTED COMMUNITIES AND SHALL ENSURE, TO
19 THE EXTENT REASONABLY POSSIBLE, THAT SUCH PROGRAMS, INCLUDING
20 ANY ASSOCIATED INCENTIVES AND OTHER RELEVANT INVESTMENTS,
21 INCLUDE FLOOR EXPENDITURES, SET ASIDE AS EQUITY BUDGETS, TO
22 ENSURE THAT LOW-INCOME CUSTOMERS AND DISPROPORTIONATELY
23 IMPACTED COMMUNITIES WILL HAVE AT LEAST PROPORTIONATE ACCESS TO
24 THE BENEFITS OF SUCH PROGRAMS, INCENTIVES, AND INVESTMENTS.

25 (d) AS USED IN THIS SUBSECTION (3):

26 (I) "COST-BURDENED" MEANS A HOUSEHOLD THAT SPENDS MORE
27 THAN THIRTY PERCENT OF ITS INCOME ON HOUSING.

1 (II) "DISPROPORTIONATELY IMPACTED COMMUNITY" MEANS A
2 COMMUNITY THAT IS IN A CENSUS BLOCK GROUP, AS DETERMINED IN
3 ACCORDANCE WITH THE MOST RECENT UNITED STATES CENSUS, WHERE
4 THE PROPORTION OF HOUSEHOLDS THAT ARE LOW INCOME IS GREATER
5 THAN FORTY PERCENT, THE PROPORTION OF HOUSEHOLDS THAT IDENTIFY
6 AS MINORITY IS GREATER THAN FORTY PERCENT, OR THE PROPORTION OF
7 HOUSEHOLDS THAT ARE HOUSING COST-BURDENED IS GREATER THAN
8 FORTY PERCENT; OR IS ANY OTHER COMMUNITY AS IDENTIFIED OR
9 APPROVED BY A STATE AGENCY, IF:

10 (A) THE COMMUNITY HAS A HISTORY OF ENVIRONMENTAL RACISM
11 PERPETUATED THROUGH REDLINING, ANTI-INDIGENOUS, ANTI-IMMIGRANT,
12 ANTI-HISPANIC, OR ANTI-BLACK LAWS; OR

13 (B) THE COMMUNITY IS ONE WHERE MULTIPLE FACTORS,
14 INCLUDING SOCIOECONOMIC STRESSORS, DISPROPORTIONATE
15 ENVIRONMENTAL BURDENS, VULNERABILITY TO ENVIRONMENTAL
16 DEGRADATION, AND LACK OF PUBLIC PARTICIPATION, MAY ACT
17 CUMULATIVELY TO AFFECT HEALTH AND THE ENVIRONMENT AND
18 CONTRIBUTE TO PERSISTENT DISPARITIES.

19 (III) "LOW INCOME" MEANS MEETING ONE OR MORE OF THE
20 FOLLOWING CRITERIA:

21 (A) MEDIAN HOUSEHOLD INCOME LESS THAN OR EQUAL TO TWO
22 HUNDRED PERCENT OF THE FEDERAL POVERTY GUIDELINE;

23 (B) MEDIAN HOUSEHOLD INCOME LESS THAN OR EQUAL TO EIGHTY
24 PERCENT OF AREA MEDIAN INCOME; OR

25 (C) QUALIFICATION UNDER INCOME GUIDELINES ADOPTED BY THE
26 DEPARTMENT OF HUMAN SERVICES PURSUANT TO SECTION 40-8.5-105.

27 **SECTION 4.** In Colorado Revised Statutes, **amend** 40-2-113 as

1 follows:

2 **40-2-113. Collection of fees - limitation.** (1) On or before June
3 15 of each year, the department of revenue shall notify each public utility
4 subject to this ~~article~~ ARTICLE 2 of the amount of its fee for the ensuing
5 fiscal year beginning July 1, computed by multiplying its gross intrastate
6 utility operating revenues for the preceding calendar year, as set forth in
7 its return filed for that purpose, by the percentage determined in
8 accordance with section 40-2-112; but EXCEPT THAT the department of
9 revenue shall not require a public utility that is a telephone corporation to
10 pay a fee in excess of ~~one-fifth~~ TWO-FIFTHS of one percent of its gross
11 intrastate utility operating revenues for the preceding calendar year and
12 shall not require any other public utility to pay a fee in excess of
13 one-quarter FORTY-FIVE ONE-HUNDREDTHS of one percent of its gross
14 intrastate utility operating revenues for the preceding calendar year.

15 (2) Each public utility shall pay the fee assessed against it to the
16 department of revenue in equal quarterly installments on or before July
17 15, October 15, January 15, and April 15 in each fiscal year. If a public
18 utility does not make a payment by one of the quarterly deadlines, the
19 department of revenue shall charge the public utility a penalty of ten
20 percent of the installment due, together with interest at the rate of one
21 percent per month on the amount of the unpaid installment until the full
22 amount of the installment, penalty, and interest has been paid. Upon
23 failure, refusal, or neglect of any public utility to pay the fee, or any
24 penalty or interest, the attorney general shall bring suit in the name of the
25 state to collect the amount due.

26 (3) THE COMMISSION SHALL ALLOW A PUBLIC UTILITY THAT IS NOT
27 A TELEPHONE CORPORATION FULL RECOVERY OF FEES ASSESSED AND

1 REMITTED TO THE DEPARTMENT OF REVENUE PURSUANT TO THIS SECTION.
2 THE RECOVERY MECHANISM MUST INCLUDE THE ABILITY OF THE UTILITY,
3 AT ITS OPTION, TO USE A DEFERRED ACCOUNT TO TRACK CHANGES IN FEES
4 BETWEEN RATE PROCEEDINGS.

5 **SECTION 5.** In Colorado Revised Statutes, 40-2-123, **add (1)(d)**
6 **as follows:**

7 **40-2-123. New energy technologies - consideration by**
8 **commission - incentives - definitions - legislative declaration.**

9 (1) (d) IN ITS CONSIDERATION OF GENERATION ACQUISITIONS FOR
10 ELECTRIC UTILITIES, THE COMMISSION SHALL CONSIDER THE ECONOMIC
11 OPPORTUNITIES THAT MAY BE PROVIDED THROUGH WORKFORCE
12 TRANSITION AND COMMUNITY ASSISTANCE PLANS, AS WELL AS WHETHER
13 THE ACQUISITIONS WILL CREATE BENEFITS FOR LOW-INCOME CUSTOMERS
14 AND DISPROPORTIONATELY IMPACTED COMMUNITIES.

15 **SECTION 6.** In Colorado Revised Statutes, 40-2-124, **amend**
16 **(1)(d); and add (1)(g)(I)(D) as follows:**

17 **40-2-124. Renewable energy standards - qualifying retail and**
18 **wholesale utilities - definitions - net metering - legislative declaration**

19 **- rules.** (1) Each provider of retail electric service in the state of
20 Colorado, other than municipally owned utilities that serve forty thousand
21 customers or fewer, is a qualifying retail utility. Each qualifying retail
22 utility, with the exception of cooperative electric associations that have
23 voted to exempt themselves from commission jurisdiction pursuant to
24 section 40-9.5-104 and municipally owned utilities, is subject to the rules
25 established under this article 2 by the commission. No additional
26 regulatory authority is provided to the commission other than that
27 specifically contained in this section. In accordance with article 4 of title

1 24, the commission shall revise or clarify existing rules to establish the
2 following:

3 (d) (I) (A) SUBJECT TO RULES PROMULGATED PURSUANT TO
4 SUBSECTION (1)(d)(II) OF THIS SECTION, a system of tradable renewable
5 energy credits that A QUALIFYING RETAIL UTILITY may ~~be used by a~~
6 ~~qualifying retail utility~~ USE to comply with this standard. The commission
7 shall also analyze the effectiveness of utilizing any regional system of
8 renewable energy credits in existence at the time of its rule-making
9 process and determine whether the system is governed by rules that are
10 consistent with the rules established for this ~~article~~ ARTICLE 2.

11 (B) The commission shall not restrict the qualifying retail utility's
12 ownership OR PURCHASE of renewable energy ~~credits~~ if: The qualifying
13 retail utility complies with the electric resource standard of ~~paragraph (c)~~
14 ~~of this subsection (1)~~; SUBSECTION (1)(c) OF THIS SECTION AND THE
15 CONDITIONS OF ANY RATE RECOVERY MECHANISM ADOPTED PURSUANT TO
16 SUBSECTION (1)(f)(IV) OF THIS SECTION; THE QUALIFYING RETAIL UTILITY
17 uses definitions of eligible energy resources that are limited to those
18 identified in ~~paragraph (a) of this subsection (1)~~ SUBSECTION (1)(a) OF
19 THIS SECTION, as clarified by the commission, and does not exceed the
20 retail rate impact established by ~~paragraph (g) of this subsection (1)~~
21 SUBSECTION (1)(g) OF THIS SECTION; AND THE COMMISSION FINDS THAT
22 THE RESOURCES ARE PRUDENTLY ACQUIRED AT A REASONABLE COST AND
23 RATE IMPACT.

24 (C) Once a qualifying retail utility either receives a permit
25 pursuant to article 7 or 8 of title 25 ~~C.R.S.~~, for a generation facility that
26 relies on or is affected by the definitions of eligible energy resources or
27 enters into a contract that relies on or is affected by the definitions of

1 eligible energy resources, ~~such~~ THE definitions apply to the contract or
2 facility notwithstanding any subsequent alteration of the definitions,
3 whether by statute or rule.

4 (D) For purposes of compliance with the renewable energy
5 standard, if a generation system uses a combination of fossil fuel and
6 eligible renewable energy resources to generate electricity, a qualified
7 retail utility that is not an investor-owned utility may count as eligible
8 renewable energy only the proportion of the total electric output of the
9 generation system that results from the use of eligible renewable energy
10 resources.

11 (II) THE SYSTEM OF TRADABLE RENEWABLE ENERGY CREDITS
12 MUST INCLUDE REQUIREMENTS FOR THE RETIREMENT OF RENEWABLE
13 ENERGY CREDITS TO ENSURE THAT COMPLIANCE WITH THE RENEWABLE
14 ENERGY STANDARD:

15 (A) IS EFFECTUATED IN A MANNER THAT BENEFITS COLORADO'S
16 CITIES, COUNTIES, AND BUSINESSES;

17 (B) ENABLES A UTILITY'S CUSTOMERS TO ACCOUNT FOR THE
18 ENVIRONMENTAL BENEFITS OF THE RENEWABLE ENERGY GENERATED TO
19 SERVE THOSE CUSTOMERS AND PURCHASED FOR THOSE CUSTOMERS; AND

20 (C) IS CONSISTENT WITH TIMELY ATTAINMENT OF THE STATE'S
21 CLEAN ENERGY AND CLIMATE GOALS.

22 (g) Retail rate impact rule:

23 (I) (D) TO ADDRESS HISTORICAL EQUITY ISSUES CONCERNING
24 ACCESS BY LOW-INCOME CUSTOMERS TO RENEWABLE ENERGY AND RETAIL
25 DISTRIBUTED GENERATION PROGRAMS AND PRIORITIZE INVESTMENT AND
26 DIRECT BENEFITS FOR DISPROPORTIONATELY IMPACTED COMMUNITIES, THE
27 COMMISSION SHALL REQUIRE QUALIFYING RETAIL UTILITIES TO PLAN THEIR

1 EXPENDITURES SO THAT, BEFORE REACHING THE LIMITS IMPOSED BY THIS
2 SUBSECTION (1)(g), THEY WILL PRIORITIZE RENEWABLE ENERGY
3 INVESTMENT AND PROGRAMS FOR LOW-INCOME CUSTOMERS AND
4 DISPROPORTIONATELY IMPACTED COMMUNITIES. BEGINNING ON JANUARY
5 1, 2022, AND CONTINUING THROUGH AT LEAST DECEMBER 31, 2028, NOT
6 LESS THAN FORTY PERCENT OF SUCH EXPENDITURES, NOT INCLUDING ANY
7 FUNDS SET ASIDE TO RECOVER THE COST OF CLEAN ENERGY RESOURCES
8 AND DIRECTLY RELATED INTERCONNECTION FACILITIES PURSUANT TO
9 SECTION 40-2-125.5 (4)(a)(VIII), SHALL BE DIRECTED TO PROGRAMS,
10 INCENTIVES, OR OTHER DIRECT INVESTMENTS BENEFITTING LOW-INCOME
11 CUSTOMERS AND DISPROPORTIONATELY IMPACTED COMMUNITIES.

12

== ==

13 **SECTION 7.** In Colorado Revised Statutes, **add** 40-2-137 as
14 follows:

15 **40-2-137. Investor-owned utility electric resource planning -**
16 **retirement of electric generation facility - commission to consider**
17 **securitization as means of financing.** (1) FOR EACH INVESTOR-OWNED
18 ELECTRIC UTILITY THAT SUBMITS FOR COMMISSION APPROVAL AN
19 ELECTRIC RESOURCE PLAN THAT INCLUDES A PORTFOLIO IN WHICH AN
20 EXISTING ELECTRIC GENERATING FACILITY IN THE STATE WOULD BE
21 RETIRED, THE COMMISSION SHALL REQUIRE THE INVESTOR-OWNED
22 ELECTRIC UTILITY TO PRESENT AS PART OF THE RESOURCE PLAN THE NET
23 PRESENT VALUE OF REVENUE REQUIREMENTS FOR THE PORTFOLIO BASED
24 ON:

25 (a) A PROJECTION IN WHICH THE INVESTOR-OWNED ELECTRIC
26 UTILITY ISSUES CO-EI BONDS, AS DEFINED IN SECTION 40-41-102 (5), TO
27 RECOVER, FINANCE, OR REFINANCE COSTS ARISING FROM THE RETIREMENT

1 OF THE ELECTRIC GENERATING FACILITY PURSUANT TO THE "COLORADO
2 ENERGY IMPACT BOND ACT", ARTICLE 41 OF THIS TITLE 40; AND

3 (b) A PROJECTION IN WHICH THE INVESTOR-OWNED ELECTRIC
4 UTILITY DOES NOT ISSUE CO-EI BONDS.

5 (2) THE COMMISSION SHALL CONSIDER THE TWO NET PRESENT
6 VALUE OF REVENUE REQUIREMENT OPTIONS PRESENTED BY THE
7 INVESTOR-OWNED ELECTRIC UTILITY IN ITS REVIEW OF THE
8 INVESTOR-OWNED ELECTRIC UTILITY'S ELECTRIC RESOURCE PLAN.

9 **SECTION 8.** In Colorado Revised Statutes, 40-3.2-106, **amend**
10 (3) introductory portion and (3)(a) as follows:

11 **40-3.2-106. Costs of pollution in utility planning - definitions**
12 **- rules.** (3) In approving a resource plan, EITHER WITH GENERIC
13 RESOURCES OR IN THE ANALYSIS OF BIDS IN A COMPETITIVE SOLICITATION,
14 the commission shall REQUIRE A COMPARISON OF THE PORTFOLIOS' NET
15 PRESENT VALUE OF REVENUE REQUIREMENTS INCLUSIVE OF THE SOCIAL
16 COST OF CARBON DIOXIDE. THE COMMISSION SHALL ALSO consider:

17 (a) The net present value OF REVENUE REQUIREMENTS of the cost
18 of carbon dioxide OR CARBON DIOXIDE EQUIVALENT emissions;

19 

20 **SECTION 9.** In Colorado Revised Statutes, 40-6-109.5, **amend**
21 (2) as follows:

22 **40-6-109.5. Hearings on applications - time limits for**
23 **decisions.** (2) In the case of any application not accompanied by prefiled
24 testimony and exhibits, the commission shall issue its decision no later
25 than two hundred ~~ten~~ FIFTY days after the application is deemed complete
26 as prescribed by the commission's rules.

27 **SECTION 10.** In Colorado Revised Statutes, 40-41-103, **amend**

1 (2)(a) and (2)(b); and add (2)(d) as follows:

2 **40-41-103. Financing orders - application requirements.**

3 (2) (a) An investor-owned or other regulated electric utility may file an
4 application for approval to issue CO-EI bonds in one or more series,
5 impose, charge, and collect CO-EI charges, and create CO-EI property
6 related to:

7 (I) The retirement of an electric generating facility in Colorado
8 that has previously been approved by the commission; OR

9 (II) OTHER PROGRAMS OR PROJECTS AS APPROVED BY THE
10 COMMISSION, INCLUDING PROGRAMS OR PROJECTS TO MITIGATE THE
11 EFFECTS OF EXTREME WEATHER, WILDFIRES, CLIMATE CHANGE, OR OTHER
12 HAZARDS.

13 (b) An electric utility that is not regulated may file an application
14 for approval to issue CO-EI bonds in one or more series, impose, charge,
15 and collect CO-EI charges, and create CO-EI property related to:

16 (I) The retirement of an electric generating facility in Colorado;
17 OR

18 (II) OTHER PROGRAMS OR PROJECTS AS APPROVED BY THE
19 COMMISSION, INCLUDING PROGRAMS OR PROJECTS TO MITIGATE THE
20 EFFECTS OF EXTREME WEATHER, WILDFIRES, CLIMATE CHANGE, OR OTHER
21 HAZARDS.

22 (d) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE
23 COMMISSION SHALL NOT APPROVE THE ISSUANCE OF, NOR SHALL AN
24 ELECTRIC UTILITY ISSUE, CO-EI BONDS TO FINANCE THE PAYMENT OF
25 DAMAGES FOR A WILDFIRE OR OTHER LIABILITY OF THE ELECTRIC UTILITY.

26 **SECTION 11. Appropriation - adjustments to House Bill**

27 **21-1269.** (1) To implement this act, appropriations made in H.B. 21-1269

1 for the 2021-22 state fiscal year to the department of regulatory agencies
2 for use by the public utilities commission are adjusted as follows:

3 (a) The general fund appropriation for personal services is
4 decreased by \$41,391, and the related FTE is decreased by 0.5 FTE; and

5 (b) The general fund appropriation for operating expenses is
6 decreased by \$7,010.

7 **SECTION 12. Appropriation - adjustments to Senate Bill**
8 **21-108.** (1) To implement this act, appropriations made in S.B. 21-108
9 for the 2021-22 state fiscal year to the department of regulatory agencies
10 are adjusted as follows:

11 (a) The general fund appropriation for use by the public utilities
12 commission for personal services is decreased by \$264,878, and the
13 related FTE is decreased by 3.7 FTE;

14 (b) The general fund appropriation for use by the public utilities
15 commission for operating expenses is decreased by \$105,400; and

16 (c) The general fund appropriation for the purchase of legal
17 services is decreased by \$53,170.

18 (2) To implement this act, the reappropriated funds appropriation
19 made in S.B. 21-108 for the 2021-22 state fiscal year to the department
20 of law is decreased by \$53,170, and the related FTE is decreased by 0.3
21 FTE.

22 **SECTION 13. Appropriation.** (1) For the 2021-22 state fiscal
23 year, \$48,391 is appropriated to the department of regulatory agencies for
24 use by the public utilities commission. This appropriation is from the
25 public utilities commission fixed utility fund created in section 40-2-114
26 (1)(b)(II), C.R.S. To implement this act, the commission may use this
27 appropriation for the implementation of H.B. 21-1269 as follows:

1 (a) \$41,381 for personal services, which amount is based on an
2 assumption that the commission will require an additional 0.5 FTE; and

3 (b) \$7,010 for operating expenses.

4 (2) For the 2021-22 state fiscal year, \$500,000 is appropriated to
5 the department of regulatory agencies for use by the public utilities
6 commission. This appropriation is from the public utilities commission
7 fixed utility fund created in section 40-2-114 (1)(b)(II), C.R.S. To
8 implement this act, the commission may use this appropriation for the
9 implementation of S.B. 21-072.

10 (3) For the 2021-22 state fiscal year, \$423,448 is appropriated to
11 the department of regulatory agencies. This appropriation is from the
12 public utilities commission fixed utility fund created in section 40-2-114
13 (1)(b)(II), C.R.S. To implement this act, the department may use this
14 appropriation for the implementation of S.B. 21-108 as follows:

15 (a) \$264,878 for use by the public utilities commission for
16 personal services, which amount is based on an assumption that the
17 commission will require an additional 3.7 FTE;

18 (b) \$105,400 for use by the public utilities commission for
19 operating expenses; and

20 (c) \$53,170 for the purchase of legal services.

21 (4) For the 2021-22 state fiscal year, \$53,170 is appropriated to
22 the department of law. This appropriation is from reappropriated funds
23 received from the department of regulatory agencies under subsection
24 (3)(c) of this section and is based on an assumption that the department
25 of law will require an additional 0.3 FTE. To implement this act, the
26 department of law may use this appropriation to provide legal services for
27 the department of regulatory agencies.

1 **SECTION 14. Applicability.** This act applies to conduct
2 occurring on or after the effective date of this act.

3 **SECTION 15. Safety clause.** The general assembly hereby finds,
4 determines, and declares that this act is necessary for the immediate
5 preservation of the public peace, health, or safety.