

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

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 23-0897.01 Sarah Lozano x3858

SENATE BILL 23-198

SENATE SPONSORSHIP

Winter F.,

HOUSE SPONSORSHIP

Weissman,

Senate Committees

Transportation & Energy
Appropriations

House Committees

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.**

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.

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.5)(H), (1)(e)(VIII.6), (1)(e)(VIII.7), (1)(e)(VIII.8), and
15 (1)(e)(VIII.9) as follows:

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

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

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

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

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

27 (B) THE GREENHOUSE GAS EMISSIONS FROM EACH RESOURCE THAT

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

6 (VIII.2) AS USED IN THIS SUBSECTION (1)(e)(VIII.2),
7 "INDEPENDENTLY DETERMINED" MEANS THAT, IN VERIFYING A CLEAN
8 ENERGY PLAN, THE DIVISION MAKES INDEPENDENT JUDGMENT OF THE
9 EMISSIONS IMPACT OF THE CLEAN ENERGY PLAN BASED ON THE
10 INFORMATION PRESENTED TO THE DIVISION BY THE APPLICABLE ENTITY,
11 THE PUBLIC UTILITIES COMMISSION, AND ANY STAKEHOLDERS. THIS
12 SUBSECTION (1)(e)(VIII.2) APPLIES TO VERIFICATION BY THE DIVISION OF
13 ANY CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION ON OR AFTER JULY
14 1, 2023. IN VERIFYING A CLEAN ENERGY PLAN, THE DIVISION SHALL, IN
15 CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, INDEPENDENTLY
16 CONFIRM THE ACCURACY OF ANY DATA SUPPLIED BY AN ENTITY THAT HAS
17 ADOPTED A CLEAN ENERGY PLAN. THE DIVISION, IN CONSULTATION WITH
18 THE PUBLIC UTILITIES COMMISSION, SHALL NOT VERIFY A CLEAN ENERGY
19 PLAN PURSUANT TO THIS SECTION UNLESS IT HAS INDEPENDENTLY
20 DETERMINED THAT THE DATA USED TO VERIFY THE CLEAN ENERGY PLAN
21 IS ACCURATE AND CONSISTENT WITH THE CLEAN ENERGY PLAN ADOPTED
22 BY THE ENTITY'S GOVERNING BODY. IN MAKING THIS INDEPENDENT
23 DETERMINATION, THE DIVISION IS NOT REQUIRED TO CONDUCT ITS OWN
24 MODELING. PRIOR TO VERIFYING A CLEAN ENERGY PLAN, THE DIVISION
25 SHALL:

26 (A) SUBJECT TO SECTION 25-7-111 (4), MAKE PUBLICLY
27 AVAILABLE A COPY OF THE CLEAN ENERGY PLAN, ANY DRAFT

1 VERIFICATION WORKBOOKS ASSOCIATED WITH THE CLEAN ENERGY PLAN,
2 AND ANY OTHER MATERIALS THE DIVISION RELIES UPON IN MAKING ITS
3 PROPOSED VERIFICATION OF THE CLEAN ENERGY PLAN;

4 (B) UNLESS THE CLEAN ENERGY PLAN IS SUBMITTED BY A UTILITY
5 THAT HAS ITS RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC
6 UTILITIES COMMISSION, INCLUDING A CLEAN ENERGY PLAN SUBMITTED BY
7 A QUALIFYING RETAIL UTILITY PURSUANT TO SECTION 40-2-125.5 (4)(a):
8 HOLD AT LEAST ONE STAKEHOLDER MEETING REGARDING THE PROPOSED
9 VERIFICATION OF THE CLEAN ENERGY PLAN; ACCEPT WRITTEN COMMENTS
10 FROM THE PUBLIC ON THE PROPOSED VERIFICATION OF THE CLEAN ENERGY
11 PLAN; AND DRAFT AND MAKE PUBLICLY AVAILABLE A WRITTEN RESPONSE
12 TO ANY WRITTEN COMMENTS;

13 (C) IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,
14 INDEPENDENTLY VERIFY THAT THE ENTITY HAS PROVIDED AN ACCURATE
15 CALCULATION OF THE ENTITY'S 2005 BASELINE GREENHOUSE GAS
16 EMISSIONS OR INDEPENDENTLY CALCULATE THE ENTITY'S 2005 BASELINE
17 GREENHOUSE GAS EMISSIONS; AND

18 (D) IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,
19 INDEPENDENTLY VERIFY THAT THE ENTITY HAS PROVIDED A REASONABLY
20 ACCURATE ESTIMATE OF THE ENTITY'S 2027 AND 2030 GREENHOUSE GAS
21 EMISSIONS OR INDEPENDENTLY CALCULATE THE ENTITY'S 2027 AND 2030
22 GREENHOUSE GAS EMISSIONS.

23 (VIII.3) (A) NO LATER THAN JUNE 1, 2028, THE DIVISION SHALL
24 MAKE THE FOLLOWING CALCULATION AND DETERMINATION FOR EACH
25 ENTITY, INCLUDING A WHOLESALE POWER MARKETER, AS DEFINED IN
26 SUBSECTION (1)(e)(VIII.7)(A) OF THIS SECTION, THAT IS REQUIRED TO
27 SUBMIT A CLEAN ENERGY PLAN AND DOES NOT HAVE ITS ELECTRIC

1 RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC UTILITIES
2 COMMISSION: CALCULATE THE PERCENTAGE OF REDUCTION IN
3 GREENHOUSE GAS EMISSIONS CAUSED BY EACH ENTITY'S COLORADO
4 ELECTRICITY SALES THAT THE ENTITY HAS ACHIEVED BY DECEMBER 31,
5 2027, RELATIVE TO 2005 LEVELS; AND DETERMINE WHETHER THE ENTITY
6 HAS, BY DECEMBER 31, 2027, CONTRACTED FOR, ACQUIRED, OR
7 COMMENCED CONSTRUCTION OF THE RESOURCES IDENTIFIED IN THE
8 ENTITY'S CLEAN ENERGY PLAN NECESSARY TO ACHIEVE AT LEAST AN
9 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY
10 THE ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
11 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS
12 SUBMITTED A CLEAN ENERGY PLAN OF ITS FINAL CALCULATIONS AND
13 DETERMINATION AND MAKE THE FINAL CALCULATIONS AND
14 DETERMINATIONS FOR EACH ENTITY PUBLICLY AVAILABLE.

15 (B) PRIOR TO MAKING THE CALCULATIONS AND DETERMINATIONS
16 REQUIRED BY SUBSECTIONS (1)(e)(VIII.3)(A) AND (1)(e)(VIII.3)(D) OF
17 THIS SECTION, THE DIVISION SHALL: SUBJECT TO SECTION 25-7-111 (4),
18 MAKE THE CALCULATIONS AND DETERMINATIONS AND ANY DATA THAT
19 THE DIVISION RELIED ON TO MAKE THE DETERMINATIONS AND
20 CALCULATIONS PUBLICLY AVAILABLE; HOLD AT LEAST ONE STAKEHOLDER
21 MEETING REGARDING THE CALCULATIONS AND DETERMINATIONS; ACCEPT
22 WRITTEN COMMENTS FROM THE PUBLIC REGARDING THE CALCULATIONS
23 AND DETERMINATIONS; AND DRAFT AND MAKE PUBLICLY AVAILABLE A
24 WRITTEN RESPONSE TO ANY WRITTEN COMMENTS.

25 (C) IF THE DIVISION DETERMINES THAT THE ENTITY HAS NOT
26 CONTRACTED FOR, ACQUIRED, OR COMMENCED CONSTRUCTION OF THE
27 RESOURCES DESCRIBED IN SUBSECTION (1)(e)(VIII.3)(A) OF THIS SECTION

1 BY DECEMBER 31, 2027, NO LATER THAN DECEMBER 31, 2028, THE ENTITY
2 SHALL SUBMIT A REPORT TO THE DIVISION IDENTIFYING A SPECIFIC MIX OF
3 SUPPLY-SIDE AND DEMAND-SIDE RESOURCES THAT THE ENTITY HAS
4 PROCURED OR IS IN THE PROCESS OF PROCURING TO ENABLE THE ENTITY TO
5 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
6 EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY
7 2030 RELATIVE TO 2005 LEVELS.

8 (D) NO LATER THAN APRIL 30, 2029, IF A REPORT WAS SUBMITTED
9 IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII.3)(C) OF THIS SECTION, THE
10 DIVISION SHALL REVIEW THE REPORT AND MAKE A DETERMINATION
11 WHETHER THE ENTITY HAS CONTRACTED FOR, ACQUIRED, OR COMMENCED
12 CONSTRUCTION OF A SUFFICIENT MIX OF SUPPLY-SIDE AND DEMAND-SIDE
13 RESOURCES TO ENABLE THE ENTITY TO ACHIEVE AT LEAST AN EIGHTY
14 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
15 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
16 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS
17 SUBMITTED A CLEAN ENERGY PLAN OF ITS DETERMINATION AND MAKE THE
18 FINAL DETERMINATION FOR EACH ENTITY PUBLICLY AVAILABLE.

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

1 GREENHOUSE GAS EMISSIONS BY THE GENERATING RESOURCES THAT
2 SUPPLY ELECTRICITY TO THE ENTITY TO ENSURE THAT THE ENTITY
3 ACHIEVES AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
4 EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY
5 2030 RELATIVE TO 2005 LEVELS; AND THE DIVISION SHALL AMEND ANY
6 OPERATING PERMITS FOR SOURCES OF GREENHOUSE GAS EMISSIONS AS
7 NECESSARY TO ENSURE THAT THE ENTITY ACHIEVES AT LEAST AN EIGHTY
8 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
9 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
10 LEVELS.

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

14 (VIII.4) (A) THIS SUBSECTION (1)(e)(VIII.4) APPLIES TO ALL
15 ENTITIES THAT ARE NOT OTHERWISE REQUIRED TO SUBMIT A CLEAN
16 ENERGY PLAN PURSUANT TO THIS SECTION OR TO SUBMIT A PLAN
17 PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION.

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

24 (C) THE OWNER OF AN ELECTRIC GENERATING UNIT THAT HAS A
25 NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS
26 AND EMITS GREENHOUSE GASES DIRECTLY INTO THE ATMOSPHERE SHALL
27 SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION THAT COVERS ALL

1 GREENHOUSE GAS EMISSIONS FROM THE ELECTRIC GENERATING UNIT THAT
2 ARE NOT OTHERWISE REQUIRED TO BE INCLUDED IN THE CLEAN ENERGY
3 PLAN OF ANY ENTITY OR A PLAN SUBMITTED PURSUANT TO SUBSECTION
4 (1)(e)(VIII)(I) OF THIS SECTION THAT RECEIVES ELECTRICITY FROM THE
5 ELECTRIC GENERATING UNIT.

6 (D) ANY ENTITY THAT IS REQUIRED TO SUBMIT A CLEAN ENERGY
7 PLAN PURSUANT TO THIS SUBSECTION (1)(e)(VIII.4) SHALL SUBMIT A
8 CLEAN ENERGY PLAN: TO THE DIVISION NO LATER THAN DECEMBER 31,
9 2024; AND TO THE PUBLIC UTILITIES COMMISSION NO LATER THAN
10 DECEMBER 31, 2025. THE DIVISION, IN CONSULTATION WITH THE PUBLIC
11 UTILITIES COMMISSION, SHALL VERIFY THAT A CLEAN ENERGY PLAN
12 SUBMITTED TO THE DIVISION PURSUANT TO THIS SUBSECTION
13 (1)(e)(VIII.4)(D) MEETS THE REQUIREMENTS OF THIS SECTION AND ANY
14 OTHER APPLICABLE REQUIREMENTS NO LATER THAN SEPTEMBER 1, 2025.
15 ANY CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION PURSUANT TO THIS
16 SUBSECTION (1)(e)(VIII.4)(D) IS DEEMED APPROVED BY THE PUBLIC
17 UTILITIES COMMISSION AS SUBMITTED IF THE DIVISION, IN CONSULTATION
18 WITH THE PUBLIC UTILITIES COMMISSION, HAS VERIFIED THAT THE CLEAN
19 ENERGY PLAN COMPLIES WITH THE APPLICABLE REQUIREMENTS OF THIS
20 SECTION.

21 (VIII.5) (E) ANY ENTITY REQUIRED TO SUBMIT A CLEAN ENERGY
22 PLAN TO THE DIVISION MAY DESIGNATE ANOTHER ENTITY TO SUBMIT A
23 CLEAN ENERGY PLAN ON ITS BEHALF IF THE DESIGNATED ENTITY AGREES
24 TO SUBMIT A CLEAN ENERGY PLAN ON ITS BEHALF. IN THIS CASE, THE
25 DESIGNATED ENTITY SHALL SUBMIT A CLEAN ENERGY PLAN THAT MEETS
26 ALL OF THE REQUIREMENTS THAT APPLY TO THE ENTITY AND ITS CLEAN
27 ENERGY PLAN, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL

1 REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE
2 CLEAN ENERGY PLAN TO THE DIVISION AND THE PUBLIC UTILITIES
3 COMMISSION. TWO OR MORE ENTITIES REQUIRED UNDER THIS SECTION TO
4 SUBMIT A CLEAN ENERGY PLAN MAY SUBMIT A JOINT CLEAN ENERGY PLAN
5 IF THE JOINT CLEAN ENERGY PLAN MEETS ALL OF THE REQUIREMENTS THAT
6 APPLY TO EACH OF THE ENTITIES AND THEIR RESPECTIVE CLEAN ENERGY
7 PLANS, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL
8 REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE
9 CLEAN ENERGY PLANS TO THE DIVISION AND THE PUBLIC UTILITIES
10 COMMISSION. IF AN ENTITY INTENDS TO DESIGNATE ANOTHER ENTITY TO
11 SUBMIT A CLEAN ENERGY PLAN ON ITS BEHALF, OR IF TWO OR MORE
12 ENTITIES INTEND TO SUBMIT A JOINT CLEAN ENERGY PLAN, THE ENTITY OR
13 ENTITIES SHALL NOTIFY THE DIVISION OF THEIR INTENT PRIOR TO THE
14 APPLICABLE DEADLINE TO SUBMIT THE CLEAN ENERGY PLAN TO THE
15 DIVISION.

16 (F) NO LATER THAN OCTOBER 1, 2024, THE DIVISION SHALL
17 SUBMIT A REPORT TO THE GENERAL ASSEMBLY THAT: IDENTIFIES ALL
18 ELECTRIC UTILITIES THAT SERVE RETAIL ELECTRICITY CUSTOMERS IN THE
19 STATE; IDENTIFIES WHICH ELECTRIC UTILITIES HAVE SUBMITTED A CLEAN
20 ENERGY PLAN OR A PLAN SUBMITTED IN ACCORDANCE WITH SUBSECTION
21 (1)(e)(VIII)(I) OF THIS SECTION WITH THE DIVISION, INCLUDING THE
22 VERIFICATION STATUS OF EACH CLEAN ENERGY PLAN OR PLAN SUBMITTED
23 IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION, HAVE
24 NOT SUBMITTED A CLEAN ENERGY PLAN TO THE DIVISION BUT ARE
25 REQUIRED BY THIS SECTION TO SUBMIT A CLEAN ENERGY PLAN TO THE
26 DIVISION, OR ARE NOT REQUIRED BY THIS SECTION TO SUBMIT A CLEAN
27 ENERGY PLAN; CALCULATES THE PERCENTAGE OF RETAIL ELECTRICITY

1 SALES IN THE STATE FROM JANUARY 1, 2022, TO DECEMBER 31, 2022,
2 THAT ARE COVERED BY A CLEAN ENERGY PLAN OR PLAN SUBMITTED IN
3 ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION THAT HAS
4 BEEN SUBMITTED TO THE DIVISION OR IS REQUIRED TO BE SUBMITTED TO
5 THE DIVISION BUT HAS NOT BEEN SUBMITTED TO THE DIVISION; IDENTIFIES
6 ALL GREENHOUSE GAS EMISSIONS FROM A POWER PLANT UNIT WITH A
7 NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS
8 THAT ARE NOT INCLUDED IN A CLEAN ENERGY PLAN THAT HAS BEEN
9 VERIFIED AND APPROVED BY THE DIVISION, THAT ARE NOT INCLUDED IN A
10 CLEAN ENERGY PLAN THAT IS REQUIRED TO BE SUBMITTED TO THE
11 DIVISION BUT HAS NOT BEEN SUBMITTED, OR THAT ARE NOT COVERED BY
12 ANY CLEAN ENERGY PLAN; AND PRESENTS A MAP OF ALL ELECTRICITY
13 GENERATION RESOURCES RESPONSIBLE FOR GREENHOUSE GAS EMISSIONS
14 IN THE STATE THAT IS OVERLAID ON TOP OF THE TERRITORIES OF EACH
15 UTILITY AND DISPROPORTIONATELY IMPACTED COMMUNITIES.

16 (G) NO LATER THAN DECEMBER 31, 2024, THE DIVISION SHALL
17 ISSUE GUIDANCE SPECIFYING THE MANNER IN WHICH THE DIVISION WILL
18 TRACK AND ACCOUNT FOR GREENHOUSE GAS EMISSIONS ASSOCIATED WITH
19 ELECTRIC UTILITY TRANSACTIONS IN ORGANIZED MARKETS, INCLUDING
20 ENERGY IMBALANCE MARKETS, EXTENDED DAY-AHEAD MARKETS,
21 INDEPENDENT SYSTEM OPERATORS, AND REGIONAL TRANSMISSION
22 ORGANIZATIONS, FOR THE PURPOSES OF MONITORING PROGRESS AND
23 COMPLIANCE WITH CLEAN ENERGY PLANS THAT HAVE BEEN VERIFIED BY
24 THE DIVISION. THE GUIDANCE MUST ADDRESS, AT A MINIMUM,
25 APPROPRIATE PLATFORMS OR PLATFORM CAPABILITIES TO HOST
26 GREENHOUSE GAS EMISSIONS DATA IN A TRANSPARENT AND EFFICIENT
27 MANNER FOR EASE OF ACCESS TO THE DATA FOR UTILITIES, ENERGY

1 CUSTOMERS, AND THE PUBLIC. IN ADOPTING THE GUIDANCE, THE DIVISION
2 SHALL CONSULT WITH THE PUBLIC UTILITIES COMMISSION.

3 (H) NO LATER THAN MARCH 31, 2026, ANY ENTITY REQUIRED TO
4 SUBMIT A CLEAN ENERGY PLAN OR A PLAN PURSUANT TO SUBSECTION
5 (1)(e)(VIII)(I) OF THIS SECTION TO THE DIVISION MAY INFORM THE
6 DIVISION IN WRITING OF ANY CHALLENGES THE ENTITY IS ENCOUNTERING
7 OR EXPECTS TO ENCOUNTER IN ACHIEVING AT LEAST AN EIGHTY PERCENT
8 REDUCTION OF GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S
9 COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS. IF AN
10 ENTITY INFORMS THE DIVISION OF ANY CHALLENGES IN ACHIEVING THE
11 GREENHOUSE GAS EMISSIONS REDUCTION PERCENTAGE, THE DIVISION, IN
12 COORDINATION WITH THE COLORADO ENERGY OFFICE CREATED IN SECTION
13 24-38.5-101 (1), SHALL HOLD AT LEAST ONE PUBLIC STAKEHOLDER
14 MEETING IN 2026 TO DISCUSS THE CHALLENGES RAISED BY THE ENTITY
15 AND STRATEGIES FOR THE ENTITY TO ACHIEVE THE GREENHOUSE GAS
16 EMISSIONS REDUCTION PERCENTAGE. IF, AFTER THE PUBLIC STAKEHOLDER
17 MEETING, AN ENTITY INFORMS THE DIVISION IN WRITING THAT THE ENTITY
18 IS STILL ENCOUNTERING OR EXPECTS TO ENCOUNTER CHALLENGES IN
19 ACHIEVING THE GREENHOUSE GAS EMISSIONS REDUCTION PERCENTAGE, NO
20 LATER THAN DECEMBER 31, 2026, THE DIVISION SHALL SUBMIT A CONCISE
21 REPORT TO THE GENERAL ASSEMBLY SUMMARIZING THE CHALLENGES THE
22 ENTITY IS ENCOUNTERING OR EXPECTS TO ENCOUNTER AND DESCRIBING
23 ANY POTENTIAL SOLUTIONS TO THE CHALLENGES. THIS SUBSECTION
24 (1)(e)(VIII.5)(H) IS REPEALED, EFFECTIVE JULY 1, 2027.

25 (VIII.6) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.6),
26 "COOPERATIVE RETAIL ELECTRIC UTILITY" MEANS ANY RETAIL ELECTRIC
27 UTILITY THAT, AS OF JANUARY 1, 2021, WAS A MEMBER OF A WHOLESALE

1 GENERATION AND TRANSMISSION COOPERATIVE THAT HAS EITHER
2 INDICATED AN INTENT TO SUBMIT OR, AFTER JANUARY 1, 2021, HAS
3 SUBMITTED A CLEAN ENERGY PLAN OR PLAN IN ACCORDANCE WITH
4 SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION AND THAT EITHER: PROVIDED
5 OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT IS WITHDRAWING FROM
6 THE WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE AFTER
7 JANUARY 1, 2021; OR, AFTER JANUARY 1, 2021, OBTAINS MORE THAN FIVE
8 PERCENT OF ITS FIRM CAPACITY SUPPLY FROM A
9 GREENHOUSE-GAS-EMITTING GENERATION SOURCE OTHER THAN THE
10 COOPERATIVE RETAIL ELECTRIC UTILITY'S WHOLESALE GENERATION AND
11 TRANSMISSION COOPERATIVE PROVIDER.

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

25 (C) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY
26 THAT HAS PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT
27 IS WITHDRAWING FROM A WHOLESALE GENERATION AND TRANSMISSION

1 COOPERATIVE, NO LATER THAN TWELVE MONTHS AFTER THE COOPERATIVE
2 RETAIL ELECTRIC UTILITY IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN
3 TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6), THE
4 DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,
5 SHALL VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE
6 COOPERATIVE RETAIL ELECTRIC UTILITY WILL MEET THE REQUIREMENTS
7 OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND THAT THE
8 COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN
9 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY
10 THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
11 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
15 TWELVE MONTHS AFTER THE COOPERATIVE RETAIL ELECTRIC UTILITY IS
16 REQUIRED TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT
17 TO THIS SUBSECTION (1)(e)(VIII.6), THE DIVISION, IN CONSULTATION WITH
18 THE PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT THE CLEAN
19 ENERGY PLAN DEMONSTRATES THAT THE COOPERATIVE RETAIL ELECTRIC
20 UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF
21 THIS SECTION AND THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL
22 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
23 EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY
24 2030 RELATIVE TO 2005 LEVELS. THE COOPERATIVE RETAIL ELECTRIC
25 UTILITY SHALL CALCULATE ITS 2005 BASELINE EMISSIONS FOR A CLEAN
26 ENERGY PLAN REQUIRED PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6) BY
27 THE PERCENTAGE OF THE UTILITY'S SALES THAT IT SELF-SUPPLIES UNDER

1 ITS PARTIAL REQUIREMENTS CONTRACT.

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

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

16 (G) UPON THE REQUEST OF A COOPERATIVE RETAIL ELECTRIC
17 UTILITY, A WHOLESALE POWER MARKETER, AS DEFINED IN SUBSECTION
18 (1)(e)(VIII.7)(A) OF THIS SECTION, PUBLIC UTILITY, OR OWNER OF AN
19 ELECTRIC-GENERATING-RESOURCE THAT SUPPLIES ELECTRICITY TO THE
20 COOPERATIVE RETAIL ELECTRIC UTILITY SHALL PROVIDE ANY EMISSIONS
21 DATA IN ITS POSSESSION RELATING TO THE COOPERATIVE RETAIL ELECTRIC
22 UTILITY THAT IS NECESSARY FOR THE COOPERATIVE RETAIL ELECTRIC
23 UTILITY TO DEVELOP AND SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION.
24 IN COMPLYING WITH THIS SUBSECTION (1)(e)(VIII.6)(G), A PERSON MAY
25 WITHHOLD ANY PROPRIETARY OR CONFIDENTIAL INFORMATION OR TRADE
26 SECRETS.

27 (VIII.7) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.7),

1 "WHOLESALE POWER MARKETER" MEANS AN ENTITY OPERATING IN THE
2 STATE THAT SUPPLIES WHOLESALE CAPACITY OR ENERGY TO A RETAIL
3 ELECTRIC UTILITY LOCATED IN THE STATE AND THAT SUPPLIES THREE
4 HUNDRED THOUSAND MEGAWATT-HOURS OR MORE OF ELECTRICITY TO
5 ENTITIES IN THE STATE ANNUALLY. "WHOLESALE POWER MARKETER"
6 DOES NOT INCLUDE A WHOLESALE GENERATION AND TRANSMISSION
7 COOPERATIVE, A RETAIL ELECTRIC UTILITY, A FEDERAL POWER MARKETING
8 ADMINISTRATION, AN INDEPENDENT POWER PRODUCER, ___ A MUNICIPAL
9 UTILITY THAT IS REQUIRED BY THIS SECTION TO SUBMIT A CLEAN ENERGY
10 PLAN TO THE DIVISION, OR AN ENTITY THAT SUPPLIES CAPACITY OR
11 ENERGY TO ELECTRIC UTILITIES LOCATED IN THE STATE SOLELY THROUGH
12 AN ORGANIZED MARKET THAT ELECTRIC UTILITIES LOCATED IN THE STATE
13 PARTICIPATE IN.

14 (B) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN
15 ENERGY PLAN TO THE DIVISION IF, ON OR AFTER JULY 1, 2023: THE
16 WHOLESALE POWER MARKETER SELLS, PROVIDES, ARRANGES FOR, OR
17 CONTRACTS FOR THE DELIVERY OF CAPACITY OR ENERGY TO A RETAIL
18 ELECTRIC UTILITY LOCATED IN THE STATE OR HAS CONTRACTED TO SELL,
19 PROVIDE, ARRANGE, OR CONTRACT FOR THE DELIVERY OF CAPACITY OR
20 ENERGY TO A RETAIL ELECTRIC UTILITY LOCATED IN THE STATE; AND THE
21 GREENHOUSE GAS EMISSIONS ASSOCIATED WITH THE OPERATIONS
22 DESCRIBED IN THIS SUBSECTION (1)(e)(VIII.7)(B) ARE NOT OTHERWISE
23 REQUIRED TO BE INCLUDED IN ANOTHER ENTITY'S CLEAN ENERGY PLAN OR
24 A PLAN SUBMITTED PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS
25 SECTION.

26 (C) THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC
27 UTILITIES COMMISSION, VERIFY THAT THE WHOLESALE POWER MARKETER'S

1 CLEAN ENERGY PLAN: MEETS THE REQUIREMENTS OF SUBSECTION
2 (1)(e)(VIII.9) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY
3 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
4 WHOLESALE POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2030
5 RELATIVE TO 2005 LEVELS; AND ADDRESSES ALL GREENHOUSE GAS
6 EMISSIONS ASSOCIATED WITH THE OPERATIONS DESCRIBED IN SUBSECTION
7 (1)(e)(VIII.7)(B) OF THIS SECTION.

8 (D) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN
9 ENERGY PLAN: WITH THE DIVISION NO LATER THAN ONE YEAR AFTER
10 BECOMING SUBJECT TO THE REQUIREMENTS OF THIS SUBSECTION
11 (1)(e)(VIII.7); AND WITH THE PUBLIC UTILITIES COMMISSION NO LATER
12 THAN ONE YEAR AFTER THE DATE THAT THE WHOLESALE POWER
13 MARKETER MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION.
14 THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,
15 SHALL VERIFY THE CLEAN ENERGY PLAN WITHIN NINE MONTHS AFTER THE
16 DATE THAT THE WHOLESALE POWER MARKETER MUST SUBMIT THE CLEAN
17 ENERGY PLAN WITH THE DIVISION.

18 (E) IF A WHOLESALE POWER MARKETER DOES NOT SUBMIT A CLEAN
19 ENERGY PLAN TO THE DIVISION BY THE DEADLINE TO SUBMIT A CLEAN
20 ENERGY PLAN TO THE DIVISION PURSUANT TO SUBSECTION
21 (1)(e)(VIII.7)(D) OF THIS SECTION, NO LATER THAN TWO YEARS AFTER THE
22 DEADLINE TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT
23 TO SUBSECTION (1)(e)(VIII.7)(D) OF THIS SECTION, THE COMMISSION
24 SHALL ADOPT RULES THAT REDUCE THE GREENHOUSE GAS EMISSIONS BY
25 THE WHOLESALE POWER MARKETER TO ENSURE THAT THE WHOLESALE
26 POWER MARKETER MEETS THE REQUIREMENTS OF SUBSECTION
27 (1)(e)(VIII.9) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY

1 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
2 WHOLESALE POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2030
3 RELATIVE TO 2005 LEVELS.

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

8 (VIII.8) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.8), "NEW
9 ELECTRIC UTILITY" MEANS ANY NEW ELECTRIC UTILITY, OF ANY TYPE,
10 THAT IS INCORPORATED, CREATED, OR OTHERWISE FORMED ON OR AFTER
11 JULY 1, 2023, THAT SERVES RETAIL CUSTOMERS IN THE STATE AND SELLS
12 THREE HUNDRED THOUSAND MEGAWATT-HOURS OR MORE OF ELECTRICITY
13 IN ITS FIRST YEAR OF OPERATION.

14 (B) A NEW ELECTRIC UTILITY SHALL SUBMIT A CLEAN ENERGY
15 PLAN: WITH THE DIVISION NO LATER THAN TWO YEARS AFTER THE DATE
16 THAT THE NEW ELECTRIC UTILITY IS INCORPORATED, CREATED, OR
17 OTHERWISE FORMED; AND WITH THE PUBLIC UTILITIES COMMISSION NO
18 LATER THAN ONE YEAR AFTER THE DATE THAT THE NEW ELECTRIC UTILITY
19 MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION. THE DIVISION,
20 IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL, NO
21 LATER THAN NINE MONTHS AFTER THE DATE THAT THE NEW ELECTRIC
22 UTILITY MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION,
23 VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE NEW
24 ELECTRIC UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION
25 (1)(e)(VIII.9) OF THIS SECTION AND THAT THE NEW ELECTRIC UTILITY WILL
26 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
27 EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY

1 2030 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE
2 GAS EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS.

3 (C) IF THE NEW ELECTRIC UTILITY DOES NOT SUBMIT A CLEAN
4 ENERGY PLAN TO THE DIVISION NO LATER THAN TWO YEARS AFTER BEING
5 INCORPORATED, CREATED, OR OTHERWISE FORMED, THE COMMISSION,
6 WITHIN THREE YEARS AFTER THE NEW ELECTRIC UTILITY IS
7 INCORPORATED, CREATED, OR OTHERWISE FORMED, SHALL ADOPT RULES
8 TO REDUCE THE GREENHOUSE GAS EMISSIONS BY THE NEW ELECTRIC
9 UTILITY TO ENSURE THAT THE NEW ELECTRIC UTILITY: MEETS THE
10 REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION; AND
11 ACHIEVES AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
12 EMISSIONS CAUSED BY THE NEW ELECTRIC UTILITY'S COLORADO
13 ELECTRICITY SALES BY 2030 RELATIVE TO THE NEW ELECTRIC UTILITY'S
14 ANNUAL GREENHOUSE GAS EMISSIONS DURING ITS FIRST YEAR OF
15 OPERATIONS.

16 (VIII.9) (A) IN ADDITION TO MEETING THE CLEAN ENERGY
17 TARGETS DESCRIBED IN SECTION 40-2-125.5 (3), ANY CLEAN ENERGY PLAN
18 OR ANY PLAN SUBMITTED PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF
19 THIS SECTION THAT IS SUBMITTED TO THE DIVISION ON OR AFTER JANUARY
20 1, 2024, MUST ACHIEVE AT LEAST A FORTY-SIX PERCENT REDUCTION IN
21 GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S COLORADO
22 ELECTRICITY SALES BY 2027 RELATIVE TO 2005 LEVELS, IF THE
23 ACHIEVEMENT OF THE FORTY-SIX PERCENT REDUCTION IN GREENHOUSE
24 GAS EMISSIONS WILL MAINTAIN RELIABILITY AND RESULT IN AN
25 INCREMENTAL AVERAGE ANNUAL COST TO THE ENTITY OF NO MORE THAN
26 TWO AND ONE-HALF PERCENT OF THE ENTITY'S TOTAL SYSTEM COSTS.

27 (B) SUBSECTIONS (1)(e)(VIII.9)(C) AND (1)(e)(VIII.9)(D) OF

1 THIS SECTION APPLY TO ANY ENTITY THAT, BEFORE JANUARY 1, 2024,
2 SUBMITS A CLEAN ENERGY PLAN OR A PLAN PURSUANT TO SUBSECTION
3 (1)(e)(VIII)(I) OF THIS SECTION TO THE DIVISION AND THE VERIFICATION
4 WORKBOOK FOR THE PLAN PROJECTS THAT THE PLAN WILL NOT ACHIEVE
5 THE REDUCTION IN GREENHOUSE GAS EMISSIONS DESCRIBED IN
6 SUBSECTION (1)(e)(VIII.9)(A) OF THIS SECTION.

7 (C) ANY ENTITY DESCRIBED IN SUBSECTION (1)(e)(VIII.9)(B) OF
8 THIS SECTION IS ENCOURAGED TO ACHIEVE THE REDUCTION IN
9 GREENHOUSE GAS EMISSIONS DESCRIBED IN SUBSECTION (1)(e)(VIII.9)(A)
10 OF THIS SECTION. AS A PART OF ANY ELECTRIC RESOURCE PLAN
11 DEVELOPED, FINALIZED, OR SUBMITTED ON OR AFTER JULY 1, 2023, ANY
12 ENTITY DESCRIBED IN SUBSECTION (1)(e)(VIII.9)(B) OF THIS SECTION
13 SHALL MODEL: AT LEAST ONE PORTFOLIO THAT ACHIEVES THE REDUCTION
14 IN GREENHOUSE GAS EMISSIONS DESCRIBED IN SUBSECTION
15 (1)(e)(VIII.9)(A) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY
16 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
17 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
18 LEVELS; AND AT LEAST ONE PORTFOLIO THAT ACHIEVES GREATER
19 GREENHOUSE GAS EMISSIONS REDUCTIONS THAN THE REDUCTIONS THAT
20 THE CLEAN ENERGY PLAN SUBMITTED BEFORE JANUARY 1, 2024, IS
21 PROJECTED TO ACHIEVE BY 2027 AND ACHIEVES AT LEAST AN EIGHTY
22 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
23 ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
24 LEVELS. THE ENTITY'S GOVERNING BODY SHALL CONSIDER THESE TWO
25 PORTFOLIOS AS PART OF THE ELECTRIC RESOURCE PLANNING PROCESS.

26 (D) TO ASSIST ENTITIES THAT HAVE SUBMITTED A CLEAN ENERGY
27 PLAN OR A PLAN PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS

1 SECTION TO COST-EFFECTIVELY MAXIMIZE REDUCTION IN GREENHOUSE
2 GAS EMISSIONS AS PART OF THE ELECTRIC RESOURCE PLANNING PROCESS
3 AND TO OTHERWISE ACCELERATE GREENHOUSE GAS EMISSIONS
4 REDUCTIONS, AT THE REQUEST OF AN ENTITY THAT HAS SUBMITTED A
5 CLEAN ENERGY PLAN OR A PLAN SUBMITTED PURSUANT TO SUBSECTION
6 (1)(e)(VIII)(I) OF THIS SECTION THAT HAS BEEN VERIFIED BY THE DIVISION
7 IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, THE
8 COLORADO ENERGY OFFICE, CREATED IN SECTION 24-38.5-101 (1), SHALL
9 PROVIDE THE ENTITY WITH INFORMATION REGARDING FEDERAL FUNDING
10 OPPORTUNITIES FOR ACCELERATING REDUCTIONS IN GREENHOUSE GAS
11 EMISSIONS.

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

14 **40-2-125.5. Carbon dioxide emission reductions - goal to**
15 **eliminate by 2050 - legislative declaration - interim targets -**
16 **submission and approval of plans - definitions - cost recovery -**
17 **reports - rules. (4) (c) Submission and approval of plans. (I)** After
18 consulting with the air quality control commission, the division of
19 administration shall determine whether a clean energy plan as filed under
20 this section will result in an eighty percent reduction, relative to 2005
21 levels, in carbon dioxide emissions from the qualifying retail utility's
22 Colorado electricity sales by 2030 and is otherwise consistent with any
23 greenhouse gas emission reduction goals established by the state of
24 Colorado. The division shall publish, and shall report to the public
25 utilities commission, the division's calculation of carbon dioxide emission
26 reductions attributable to any approved clean energy plan. Nothing in the
27 division's engagement in this process shall be construed to diminish or

1 override the commission's authority under this title 40.

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

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

11

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