

First Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 25-0286.03 Jennifer Berman x3286

HOUSE BILL 25-1268

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HOUSE SPONSORSHIP

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A BILL FOR AN ACT

101 CONCERNING THE FINANCING OF A UTILITY ON-BILL REPAYMENT  
102 PROGRAM FOR CERTAIN ENERGY-RELATED IMPROVEMENTS.

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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>.)*

The bill requires the Colorado energy office (office) to establish a state utility on-bill repayment program to help finance certain gas and electric utilities' on-bill repayment programs (on-bill repayment program), which are programs through which energy efficiency measures, electrification measures, and energy upgrades installed at utility customers' premises are financed through loans that the customers repay

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.

through their monthly utility bill payments. The bill requires gas or electric investor-owned utilities that serve more than 500,000 customers to propose a plan to the public utilities commission for establishing or expanding an existing on-bill repayment program for the commission to review and approve, disapprove, or modify.

The bill requires the state treasurer, on July 1, 2025, to make an interest-free loan in the amount of \$100 million from the unclaimed property trust fund to the state utility on-bill repayment program cash fund, which fund is created in the bill, to support the financing of the on-bill repayment programs. The office is required to pay back the loan by July 1, 2045.

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

2 **SECTION 1.** In Colorado Revised Statutes, **add** part 6 to article  
3 38.5 of title 24 as follows:

4 **PART 6**

5 **UTILITY ON-BILL REPAYMENT PROGRAM**

6 **24-38.5-601. Legislative declaration.** (1) THE GENERAL  
7 ASSEMBLY FINDS THAT COLORADO CONSUMERS HAVE THE POTENTIAL TO  
8 SAVE ENERGY, REDUCE GREENHOUSE GAS EMISSIONS, AND TRANSITION  
9 AWAY FROM FOSSIL FUEL INFRASTRUCTURE THROUGH ENERGY SOLUTIONS,  
10 INCLUDING ENERGY EFFICIENCY MEASURES, ELECTRIFICATION MEASURES,  
11 AND ENERGY UPGRADES.

12 (2) THEREFORE, THE GENERAL ASSEMBLY DECLARES THAT:

13 (a) UTILITY CUSTOMERS WOULD BENEFIT FROM HAVING ACCESS TO  
14 MORE THAN ONE BILLION DOLLARS IN FINANCING SOLUTIONS OVER A  
15 FIVE-YEAR PERIOD FOR ENERGY-RELATED IMPROVEMENTS, INCLUDING  
16 END-OF-LIFE EQUIPMENT REPLACEMENT;

17 (b) UTILITY ON-BILL REPAYMENT PROGRAMS THAT ALLOW  
18 REPAYMENTS THROUGH UTILITY BILL PAYMENTS COULD EXPAND THE  
19 OPPORTUNITIES FOR HOUSEHOLDS AND BUSINESSES TO PURSUE

1 ENERGY-RELATED UPGRADES BY ENABLING UTILITY CUSTOMERS TO PAY  
2 BACK THE INSTALLATION COSTS OF ENERGY-RELATED UPGRADES AND  
3 MEASURES OVER TIME THROUGH THEIR UTILITY BILL PAYMENTS; AND

4 (c) A PROGRAM ESTABLISHED TO PROVIDE FOR SUCH ON-BILL  
5 REPAYMENT COULD INCLUDE UTILITY-ADMINISTERED REPAYMENT OF  
6 COSTS FOR WHICH THE REPAYMENT OBLIGATION REMAINS WITH THE  
7 ASSOCIATED ENERGY METER AND SERVICE ADDRESS, INSTEAD OF  
8 TRANSFERRING TO A CUSTOMER'S NEW LOCATION.

9 **24-38.5-602. Definitions.** AS USED IN THIS PART 6, UNLESS THE  
10 CONTEXT OTHERWISE REQUIRES:

11 (1) "COOPERATIVE ELECTRIC ASSOCIATION" MEANS A  
12 COOPERATIVE ELECTRIC ASSOCIATION CREATED PURSUANT TO ARTICLE 9.5  
13 OF TITLE 40.

14 (2) "ELECTRIFICATION" MEANS "BENEFICIAL ELECTRIFICATION", AS  
15 DEFINED IN SECTION 40-1-102 (1.2).

16 (3) (a) "ENERGY EFFICIENCY MEASURE" MEANS ANY  
17 INSTALLATION, IMPROVEMENT, ADDITION, OR EQUIPMENT THAT:

18 (I) HELPS TO REDUCE THE CONSUMPTION OF ENERGY AT A UTILITY  
19 CUSTOMER'S PREMISES; OR

20 (II) ENABLES A CUSTOMER TO REDUCE OR SHIFT ENERGY  
21 CONSUMPTION AT THE PREMISES.

22 (b) "ENERGY EFFICIENCY MEASURE" INCLUDES:

23 (I) A GROUND SOURCE OR AIR SOURCE HEAT PUMP HEATING AND  
24 AIR CONDITIONING SYSTEM;

25 (II) A HEAT PUMP WATER HEATER;

26 (III) A BUILDING SHELL MEASURE, SUCH AS AIR SEALING, WINDOW  
27 FILM, ROOF REPAIR, INSULATION, OR WINDOW AND DOOR MODIFICATIONS;

1 (IV) AN AUTOMATIC OR INTERNET-CONNECTED ENERGY CONTROL  
2 SYSTEM; AND

3 (V) ANY OTHER MEASURE AUTHORIZED BY THE OFFICE.

4 (4) "LARGE REGULATED UTILITY" MEANS A REGULATED UTILITY  
5 WITH MORE THAN FIVE HUNDRED THOUSAND CUSTOMERS IN THE STATE.

6 (5) "OFFICE" MEANS THE COLORADO ENERGY OFFICE CREATED IN  
7 SECTION 24-38.5-101 (1).

8 (6) "ON-BILL REPAYMENT PROGRAM" MEANS A UTILITY'S ON-BILL  
9 REPAYMENT PROGRAM THROUGH WHICH ENERGY EFFICIENCY MEASURES,  
10 ELECTRIFICATION MEASURES, AND ENERGY UPGRADES INSTALLED AT A  
11 PROGRAM PARTICIPANT'S PREMISES THAT ARE ASSOCIATED WITH THE  
12 UTILITY METER ARE FINANCED THROUGH LOANS AND ARE REPAYED  
13 THROUGH MONTHLY UTILITY BILL PAYMENTS.

14 (7) "PARTICIPATING UTILITY" MEANS A GAS OR ELECTRIC UTILITY  
15 THAT RECEIVES FUNDING THROUGH THE PROGRAM.

16 (8) "PROGRAM" MEANS THE STATE UTILITY ON-BILL REPAYMENT  
17 PROGRAM CREATED IN SECTION 24-38.5-603 (1)(a).

18 (9) "PROGRAM ADMINISTRATOR" MEANS A THIRD-PARTY ENTITY  
19 THAT THE OFFICE MAY CONTRACT WITH TO PLAN, ADMINISTER, OPERATE,  
20 AND MANAGE THE PROGRAM.

21 (10) "PROGRAM PARTICIPANT" MEANS A RETAIL UTILITY  
22 CUSTOMER THAT HAS REQUESTED TO PARTICIPATE IN A PARTICIPATING  
23 UTILITY'S ON-BILL REPAYMENT PROGRAM AND THAT THE PARTICIPATING  
24 UTILITY, EITHER DIRECTLY OR THROUGH ITS UTILITY-DESIGNATED  
25 ADMINISTRATOR, HAS DETERMINED IS ELIGIBLE FOR PROGRAM  
26 PARTICIPATION.

27 (11) "REGULATED UTILITY" MEANS AN INVESTOR-OWNED

1 ELECTRIC OR GAS UTILITY.

2 (12) "UNCLAIMED PROPERTY TRUST FUND" MEANS THE  
3 UNCLAIMED PROPERTY TRUST FUND CREATED IN SECTION 38-13-801.

4 (13) "UTILITY" MEANS AN ELECTRIC OR GAS UTILITY AND  
5 INCLUDES:

6 (a) AN INVESTOR-OWNED UTILITY;

7 (b) A COOPERATIVE ELECTRIC ASSOCIATION; AND

8 (c) A MUNICIPALLY OWNED UTILITY.

9 (14) "UTILITY-DESIGNATED ADMINISTRATOR" MEANS A  
10 THIRD-PARTY ENTITY THAT A UTILITY MAY CONTRACT WITH TO PLAN,  
11 ADMINISTER, OPERATE, AND MANAGE THE UTILITY'S ON-BILL REPAYMENT  
12 PROGRAM.

13 **24-38.5-603. State utility on-bill repayment program - creation**  
14 **- functions - process - utility programs - reporting.** (1) (a) THERE IS  
15 CREATED IN THE OFFICE THE STATE UTILITY ON-BILL REPAYMENT  
16 PROGRAM FOR THE PURPOSE OF DIRECTING THE ALLOCATION OF MONEY  
17 FROM THE UNCLAIMED PROPERTY TRUST FUND TO PROVIDE CAPITAL FOR  
18 PARTICIPATING UTILITIES' ON-BILL REPAYMENT PROGRAMS.

19 (b) EXCEPT AS PROVIDED IN SECTION 40-2-140 (2)(a)(I), A LARGE  
20 REGULATED UTILITY SHALL PARTICIPATE IN THE PROGRAM IN COMPLIANCE  
21 WITH THE REQUIREMENTS SET FORTH IN SECTION 40-2-140.

22 (2) PURSUANT TO AN AGREEMENT BETWEEN THE OFFICE AND A  
23 PARTICIPATING UTILITY OR THE UTILITY-DESIGNATED ADMINISTRATOR,  
24 MONEY PROVIDED TO THE UTILITY TO HELP FINANCE THE UTILITY'S ON-BILL  
25 REPAYMENT PROGRAM MAY BE USED TO SUPPORT ENERGY EFFICIENCY  
26 MEASURES, ELECTRIFICATION MEASURES, OR ENERGY UPGRADES AT A  
27 PROGRAM PARTICIPANT'S RESIDENTIAL OR BUSINESS PREMISES THAT ARE

1 LOCATED IN THE UTILITY'S SERVICE TERRITORY.

2 (3) THE OFFICE, IN CONSULTATION WITH A PARTICIPATING UTILITY,  
3 A PARTICIPATING UTILITY'S UTILITY-DESIGNATED ADMINISTRATOR, OR A  
4 PROGRAM ADMINISTRATOR SELECTED BY THE OFFICE PURSUANT TO  
5 SECTION 24-38.5-604, AS APPROPRIATE, MAY DESIGN PROGRAM  
6 REQUIREMENTS, INCLUDING BUT NOT LIMITED TO:

7 (a) A DESIGNATION OF WHICH CLASSES OF UTILITY CUSTOMERS  
8 MAY PARTICIPATE IN THE UTILITY'S ON-BILL REPAYMENT PROGRAM;

9 (b) A DETERMINATION OF WHICH ENERGY EFFICIENCY MEASURES  
10 AND ELECTRIFICATION MEASURES THE UTILITY MAY AUTHORIZE A  
11 PROGRAM PARTICIPANT TO INSTALL;

12 (c) A DETERMINATION AS TO WHICH MEASURES DESCRIBED IN  
13 SUBSECTION (3)(b) OF THIS SECTION THAT ARE AUTHORIZED UNDER THE  
14 UTILITY'S ON-BILL REPAYMENT PROGRAM WOULD QUALIFY AS ENERGY  
15 UPGRADES; AND

16 (d) A DETERMINATION AS TO WHICH ENERGY-RELATED  
17 IMPROVEMENTS AUTHORIZED UNDER THE UTILITY'S ON-BILL REPAYMENT  
18 PROGRAM QUALIFY AS BUILDING SHELL MEASURES.

19 (4) A PARTICIPATING UTILITY MAY RECOVER THE COST OF ENERGY  
20 EFFICIENCY MEASURES AND ELECTRIFICATION MEASURES AUTHORIZED  
21 UNDER THE UTILITY'S ON-BILL REPAYMENT PROGRAM, INCLUDING  
22 INSTALLATION COSTS, THROUGH THE PROGRAM PARTICIPANT'S UTILITY  
23 BILL, WITH THE REPAYMENT OBLIGATION REMAINING WITH THE  
24 ASSOCIATED ENERGY METER AND SERVICE ADDRESS.

25 (5) THE OFFICE MAY REQUIRE A PARTICIPATING UTILITY, A  
26 PARTICIPATING UTILITY'S UTILITY-DESIGNATED ADMINISTRATOR, OR A  
27 PROGRAM ADMINISTRATOR SELECTED BY THE OFFICE PURSUANT TO

1 SECTION 24-38.5-604, AS APPROPRIATE, TO DEVELOP, IMPLEMENT, AND  
2 UPDATE CONSUMER PROTECTION AND EQUITY REQUIREMENTS TO ENSURE  
3 THE SUCCESS OF THE PROGRAM, WHILE BALANCING RISK, EQUITY,  
4 REPAYMENT TERMS, AND UTILITY BILL IMPACTS FOR PROGRAM  
5 PARTICIPANTS. THE OFFICE SHALL CONSULT WITH THE PARTICIPATING  
6 UTILITY, THE PARTICIPATING UTILITY'S UTILITY-DESIGNATED  
7 ADMINISTRATOR, OR A PROGRAM ADMINISTRATOR SELECTED BY THE  
8 OFFICE PURSUANT TO SECTION 24-38.5-604, AS APPROPRIATE, IN  
9 DEVELOPING THE CONSUMER PROTECTION AND EQUITY REQUIREMENTS,  
10 WHICH REQUIREMENTS SHALL INCLUDE:

11 (a) QUALITY INSTALLATION VERIFICATION, INCLUDING THE  
12 CERTIFICATIONS AND RELATED ENFORCEMENT MECHANISMS NEEDED TO  
13 ENSURE AND VERIFY QUALITY INSTALLATIONS;

14 (b) PROCEDURES FOR ADDRESSING FAILING EQUIPMENT;

15 (c) VENDOR OR CONTRACTOR SELECTION AND APPROVAL  
16 PROCESSES, INCLUDING LABOR STANDARDS AND A PROCESS FOR  
17 ENFORCEMENT OF THE LABOR STANDARDS; AND

18 (d) ELIGIBILITY REQUIREMENTS FOR PROGRAM PARTICIPANTS.

19 (6) ON OR BEFORE THE JANUARY 1 FOLLOWING THE FIFTH  
20 COMPLETED YEAR OF PROGRAM IMPLEMENTATION, AND ON OR BEFORE  
21 JANUARY 1 OF EACH OF THE THREE YEARS THEREAFTER, A PARTICIPATING  
22 UTILITY SHALL PREPARE AND SUBMIT TO THE OFFICE A REPORT THAT  
23 TRACKS CUMULATIVE PROGRAM PARTICIPATION DEFAULT RATES, UTILITY  
24 DISCONNECTIONS, COMPLIANCE WITH LABOR STANDARDS, AND OTHER  
25 METRICS THAT THE OFFICE OR A PROGRAM ADMINISTRATOR SELECTED BY  
26 THE OFFICE PURSUANT TO SECTION 24-38.5-604 DEEMS RELEVANT TO THE  
27 CONSUMER PROTECTION AND EQUITY REQUIREMENTS FOR THE PROGRAM.

1           **24-38.5-604. Authority to contract with program**  
2           **administrator - selection criteria - program design requirements.**

3           (1) IN ACCORDANCE WITH THE REQUIREMENTS OF THE "PROCUREMENT  
4           CODE", ARTICLES 101 TO 112 OF THIS TITLE 24, THE OFFICE MAY  
5           CONTRACT WITH ONE OR MORE INDEPENDENT THIRD-PARTY ENTITIES TO  
6           SERVE AS PROGRAM ADMINISTRATORS TO FACILITATE AND HELP  
7           ADMINISTER UTILITY ON-BILL REPAYMENTS FOR UTILITIES THAT  
8           PARTICIPATE IN THE PROGRAM ON A VOLUNTARY BASIS AND DO NOT HAVE  
9           THEIR OWN UTILITY ON-BILL REPAYMENT PROGRAMS OR FOR UTILITIES  
10          THAT HAVE EXISTING ON-BILL REPAYMENT PROGRAMS AND WANT THE  
11          PROGRAM ADMINISTRATOR TO ADMINISTER THEIR PROGRAMS. A SELECTED  
12          PROGRAM ADMINISTRATOR MAY ONLY BE:

- 13           (a) A BANK;
- 14           (b) A NONDEPOSITORY COMMUNITY DEVELOPMENT FINANCIAL  
15          INSTITUTION;
- 16           (c) A BUSINESS DEVELOPMENT CORPORATION; OR
- 17           (d) A NONPROFIT ORGANIZATION.

18          (2) IN SELECTING A PROGRAM ADMINISTRATOR PURSUANT TO THIS  
19          SECTION, THE OFFICE SHALL CONSIDER THE ABILITY OF A POTENTIAL  
20          PROGRAM ADMINISTRATOR TO EXPAND THE PROGRAM, INCLUDING BY  
21          EXPANDING THE CAPITAL AVAILABLE FOR USE IN THE PROGRAM THROUGH  
22          PUBLIC AND PRIVATE CAPITAL SOURCES.

23          (3) THE OFFICE, IN CONSULTATION WITH A SELECTED PROGRAM  
24          ADMINISTRATOR, MAY DETERMINE THE DESIGN REQUIREMENTS FOR THE  
25          PROGRAM, INCLUDING:

- 26           (a) A REQUIREMENT THAT A PARTICIPATING UTILITY'S ON-BILL  
27          REPAYMENT PROGRAM PROVIDE FOR STANDARDIZATION OF ASPECTS OF



1 THE UTILITY'S PROGRAM, SUCH AS FORMS USED TO APPLY FOR  
2 PARTICIPATION IN THE UTILITY'S PROGRAM, BUT OTHERWISE ALLOW FOR  
3 FLEXIBILITY IN IMPLEMENTING THE UTILITY'S PROGRAM TO ALLOW FOR  
4 DIFFERENT REQUIREMENTS BASED ON WHICH ENERGY EFFICIENCY  
5 MEASURES OR ELECTRIFICATION MEASURES A PARTICIPATING UTILITY  
6 DEEMS ELIGIBLE AND THAT A PROGRAM PARTICIPANT CHOOSES;

7 (b) A REQUIREMENT THAT THE ENERGY EFFICIENCY MEASURES,  
8 ELECTRIFICATION MEASURES, BUILDING SHELL MEASURES, AND ENERGY  
9 UPGRADES AUTHORIZED FOR A PARTICIPATING UTILITY'S ON-BILL  
10 REPAYMENT PROGRAM COMPLY WITH PROGRAM REQUIREMENTS; AND

11 (c) A REQUIREMENT THAT A PROGRAM ADMINISTRATOR DEVELOP  
12 OTHER SOURCES OF PUBLIC AND PRIVATE CAPITAL, WITH A GOAL OF  
13 INCREASING AVAILABLE STATEWIDE FUNDING FOR ON-BILL REPAYMENT  
14 PROGRAMS TO ONE BILLION DOLLARS BY 2030.

15 **24-38.5-605. Transfers of financial responsibility - notification**  
16 **required - property seller's obligation - utility's obligation.**

17 (1) PARTICIPATION IN A UTILITY'S ON-BILL REPAYMENT PROGRAM IS TIED  
18 TO THE LOCATION OF THE UTILITY METER ASSOCIATED WITH A UTILITY  
19 CUSTOMER'S ACCOUNT WHERE THE ENERGY EFFICIENCY MEASURES,  
20 ELECTRIFICATION MEASURES, OR ENERGY UPGRADES ARE INSTALLED. IF A  
21 CUSTOMER THAT IS A PROGRAM PARTICIPANT MOVES TO A NEW LOCATION,  
22 THE CUSTOMER'S PARTICIPATION IN THE ON-BILL REPAYMENT PROGRAM  
23 DOES NOT TRANSFER TO THE CUSTOMER'S NEW LOCATION. FOR REAL  
24 PROPERTY THAT IS THE SITE OF A UTILITY METER THAT IS ASSOCIATED  
25 WITH PARTICIPATION IN THE PROGRAM, THE FINANCIAL RESPONSIBILITY TO  
26 MAKE ANY REMAINING REPAYMENTS UNDER THE ON-BILL REPAYMENT  
27 PROGRAM TRANSFERS TO A NEW OWNER OF THE REAL PROPERTY.

1           (2) FINANCIAL RESPONSIBILITY DESCRIBED IN SUBSECTION (1) OF  
2 THIS SECTION APPLIES ONLY TO THE UTILITY METER, AND NOT TO ALL OF  
3 THE REAL PROPERTY, AND SHALL NOT:

- 4           (a) BE RECORDED AS A LIEN AGAINST THE REAL PROPERTY; OR
- 5           (b) CREATE ANY ENCUMBRANCE REGARDING THE ALIENABILITY OF  
6 THE REAL PROPERTY OTHER THAN THAT DESCRIBED IN THIS SECTION.

7           (3) IF AN OWNER OF REAL PROPERTY AT WHICH ENERGY  
8 EFFICIENCY MEASURES, ELECTRIFICATION MEASURES, OR ENERGY  
9 UPGRADES HAVE BEEN IMPLEMENTED PURSUANT TO PARTICIPATION IN THE  
10 PROGRAM INTENDS TO SELL THE REAL PROPERTY, AND THE FULL COST OF  
11 THE ENERGY EFFICIENCY MEASURES, ELECTRIFICATION MEASURES, OR  
12 ENERGY UPGRADES HAVE NOT BEEN FULLY REPAID, THE OWNER SHALL:

- 13           (a) PROVIDE A PROSPECTIVE PURCHASER OF THE REAL PROPERTY  
14 WRITTEN NOTICE THAT A NEW OWNER OF THE REAL PROPERTY HAS THE  
15 FINANCIAL OBLIGATION TO MAKE THE REMAINING UTILITY ON-BILL  
16 REPAYMENTS UNDER THE ON-BILL REPAYMENT PROGRAM UPON  
17 PURCHASING THE REAL PROPERTY. THE WRITTEN NOTICE MUST BE  
18 PROVIDED BEFORE THE OWNER ACCEPTS AN OFFER TO PURCHASE THE REAL  
19 PROPERTY AND MUST INCLUDE:

- 20           (I) INFORMATION THAT THE REAL PROPERTY IS SUBJECT TO UTILITY  
21 ON-BILL REPAYMENTS;

- 22           (II) CONTACT INFORMATION FOR A PERSON INVOLVED IN THE  
23 UTILITY'S ON-BILL REPAYMENT PROGRAM; AND

- 24           (III) INFORMATION REGARDING THE UTILITY ON-BILL REPAYMENTS,  
25 INCLUDING:

- 26           (A) THE TOTAL AMOUNT OF THE ORIGINAL COSTS FOR WHICH  
27 UTILITY ON-BILL REPAYMENTS WERE ESTABLISHED;

1 (B) THE APPROXIMATE REMAINING BALANCE OF THE COSTS;

2 (C) THE ON-BILL REPAYMENT SCHEDULE;

3 (D) THE PRODUCTS AND SERVICES PROVIDING ENERGY EFFICIENCY  
4 MEASURES, ELECTRIFICATION MEASURES, OR ENERGY UPGRADES THAT  
5 WERE PURCHASED THROUGH THE UTILITY'S ON-BILL REPAYMENT  
6 PROGRAM; AND

7 (E) THE RISKS ASSOCIATED WITH NONPAYMENT OF THE ON-BILL  
8 REPAYMENTS, INCLUDING POTENTIAL DISCONNECTION OF UTILITY SERVICE;

9 (b) NOTIFY THE UTILITY TO WHICH THE OWNER IS MAKING ON-BILL  
10 REPAYMENTS UNDER THE ON-BILL REPAYMENT PROGRAM THAT THE REAL  
11 PROPERTY HAS BEEN LISTED FOR SALE; AND

12 (c) CONTINUE MAKING THE ON-BILL REPAYMENTS UNTIL  
13 OWNERSHIP OF THE REAL PROPERTY HAS OFFICIALLY TRANSFERRED TO A  
14 PURCHASER OF THE REAL PROPERTY.

15 (4) (a) UPON ACCEPTING AN OFFER TO PURCHASE REAL PROPERTY  
16 DESCRIBED IN SUBSECTION (3) OF THIS SECTION, THE OWNER OF THE REAL  
17 PROPERTY SHALL NOTIFY THE UTILITY TO WHICH THE OWNER IS MAKING  
18 ON-BILL REPAYMENTS OF:

19 (I) THE PURCHASER'S NAME AND CONTACT INFORMATION;

20 (II) THE NAME AND CONTACT INFORMATION FOR ANY REAL ESTATE  
21 AGENT REPRESENTING THE PURCHASER OF THE REAL PROPERTY; AND

22 (III) THE NAME AND CONTACT INFORMATION FOR THE TITLE AGENT  
23 OR COMPANY THAT PROVIDES CLOSING AND SETTLEMENT SERVICES IN  
24 RELATION TO THE REAL ESTATE TRANSACTION.

25 (b) THE UTILITY SHALL CONTACT THE PURCHASER OR ANY REAL  
26 ESTATE AGENT REPRESENTING THE PURCHASER AND THE TITLE AGENT OR  
27 COMPANY TO INFORM THE PURCHASER AND TITLE AGENT OR COMPANY OF

1 THE TERMS AND CONDITIONS OF THE ON-BILL REPAYMENTS OWED TO THE  
2 UTILITY UNDER THE UTILITY'S ON-BILL REPAYMENT PROGRAM.

3 **24-38.5-606. Voluntary participation by utilities that are not**  
4 **large regulated utilities - program administration.** (1) A REGULATED  
5 UTILITY THAT IS NOT A LARGE REGULATED UTILITY OR A UTILITY THAT IS  
6 NOT A REGULATED UTILITY MAY SEEK FUNDING THROUGH THE PROGRAM  
7 TO PARTICIPATE IN THE PROGRAM, ESTABLISH ITS OWN ON-BILL  
8 REPAYMENT PROGRAM, OR SUPPORT AN EXISTING ON-BILL REPAYMENT  
9 PROGRAM.

10 (2) A UTILITY VOLUNTARILY PARTICIPATING IN THE PROGRAM  
11 PURSUANT TO THIS SECTION MAY DESIGNATE AN ADMINISTRATOR WITH  
12 WRITTEN APPROVAL FROM THE OFFICE.

13 (3) IF THE OFFICE CONTRACTS WITH A PROGRAM ADMINISTRATOR  
14 PURSUANT TO SECTION 24-38.5-604, A UTILITY THAT, ON THE EFFECTIVE  
15 DATE OF THIS SECTION, HAS AN EXISTING ON-BILL REPAYMENT PROGRAM  
16 MAY SEEK WRITTEN APPROVAL FROM THE OFFICE TO TRANSFER THE  
17 ADMINISTRATION OF ITS ON-BILL REPAYMENT PROGRAM TO THE PROGRAM  
18 ADMINISTRATOR.

19 **24-38.5-607. State utility on-bill repayment program cash fund**  
20 **- creation.** (1) THE STATE UTILITY ON-BILL REPAYMENT PROGRAM CASH  
21 FUND IS CREATED IN THE STATE TREASURY. THE FUND CONSISTS OF MONEY  
22 CREDITED TO THE FUND PURSUANT TO SECTION 38-13-801 (3.3) AND ANY  
23 OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR  
24 TRANSFER TO THE FUND.

25 (2) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND  
26 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE  
27 STATE UTILITY ON-BILL REPAYMENT PROGRAM CASH FUND TO THE FUND.

1           (3) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL  
2 ASSEMBLY, THE OFFICE MAY EXPEND MONEY FROM THE FUND TO  
3 IMPLEMENT THIS PART 6.

4           **SECTION 2.** In Colorado Revised Statutes, **add** 38-35.7-113 as  
5 follows:

6           **38-35.7-113. Disclosure - utility on-bill repayment program**  
7 **obligations - definition.** (1) FOR ANY REAL PROPERTY FOR WHICH THE  
8 OWNER OF THE PROPERTY IS SUBJECT TO REPAYMENT OBLIGATIONS UNDER  
9 A UTILITY ON-BILL REPAYMENT PROGRAM, THE OWNER OF THE REAL  
10 PROPERTY SHALL PROVIDE A PROSPECTIVE PURCHASER OF THE PROPERTY  
11 WRITTEN NOTICE IN COMPLIANCE WITH SECTION 24-38.5-605. BEFORE  
12 ACCEPTING A PROSPECTIVE PURCHASER'S OFFER TO PURCHASE THE REAL  
13 PROPERTY, THE SELLER SHALL PROVIDE THE PROSPECTIVE PURCHASER THE  
14 WRITTEN NOTICE AND OBTAIN FROM THE PROSPECTIVE PURCHASER A  
15 SIGNED COPY OF THE WRITTEN NOTICE ACKNOWLEDGING RECEIPT OF THE  
16 NOTICE. THE PROSPECTIVE PURCHASER MAY SIGN THE WRITTEN NOTICE  
17 ELECTRONICALLY.

18           (2) AS USED IN THIS SECTION, "UTILITY ON-BILL REPAYMENT  
19 PROGRAM" MEANS "ON-BILL REPAYMENT PROGRAM", AS DEFINED IN  
20 SECTION 24-38.5-602 (6).

21           **SECTION 3.** In Colorado Revised Statutes, **add** 40-2-140 as  
22 follows:

23           **40-2-140. Utility on-bill repayment - large regulated utility**  
24 **plans for participation - review by commission - rules - definitions.**

25           (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE  
26 REQUIRES:

27           (a) "COMBINED FUEL CUSTOMER" MEANS A RESIDENTIAL

1 CUSTOMER OF A LARGE REGULATED UTILITY THAT TAKES BOTH ELECTRIC  
2 AND GAS SERVICE FROM THE LARGE REGULATED UTILITY.

3 (b) "ELECTRIFICATION" HAS THE MEANING SET FORTH IN SECTION  
4 24-38.5-602 (2).

5 (c) "ENERGY EFFICIENCY MEASURE" HAS THE MEANING SET FORTH  
6 IN SECTION 24-38.5-602 (3).

7 (d) "LARGE REGULATED UTILITY" HAS THE MEANING SET FORTH IN  
8 SECTION 24-38.5-602 (4).

9 (e) "ON-BILL REPAYMENT PROGRAM" HAS THE MEANING SET FORTH  
10 IN SECTION 24-38.5-602 (6).

11 (f) "STATE UTILITY ON-BILL REPAYMENT PROGRAM" MEANS THE  
12 PROGRAM CREATED IN SECTION 24-38.5-603 (1)(a).

13 (2) (a) EXCEPT AS PROVIDED IN SUBSECTION (2)(b) OF THIS  
14 SECTION, ON OR BEFORE DECEMBER 31, 2027, A LARGE REGULATED  
15 UTILITY SHALL FILE WITH THE COMMISSION AN APPLICATION THAT MUST:

16 (I) EITHER ESTABLISH AN ON-BILL REPAYMENT PROGRAM THAT  
17 PROPOSES TO USE FUNDING THROUGH THE STATE UTILITY ON-BILL  
18 REPAYMENT PROGRAM OR MODIFY AN EXISTING ON-BILL REPAYMENT  
19 PROGRAM TO USE FUNDING THROUGH THE STATE UTILITY ON-BILL  
20 REPAYMENT PROGRAM. IF A LARGE REGULATED UTILITY PROPOSES NOT TO  
21 USE FUNDING THROUGH THE STATE UTILITY ON-BILL REPAYMENT  
22 PROGRAM, THE LARGE REGULATED UTILITY'S APPLICATION MUST  
23 DEMONSTRATE WHY THE UTILITY'S CUSTOMERS WOULD NOT BENEFIT FROM  
24 THE UTILITY'S PARTICIPATION IN THE PROGRAM.

25 (II) MAKE THE UTILITY'S ON-BILL REPAYMENT PROGRAM  
26 AVAILABLE TO ELECTRIC-ONLY CUSTOMERS, GAS-ONLY CUSTOMERS, AND  
27 DUAL-FUEL CUSTOMERS;

1 (III) DESCRIBE HOW THE LARGE REGULATED UTILITY WOULD USE  
2 MONEY FROM THE STATE UTILITY ON-BILL REPAYMENT PROGRAM TO  
3 IMPLEMENT AN ON-BILL REPAYMENT PROGRAM OR, IF THE UTILITY HAS AN  
4 APPROVED ON-BILL REPAYMENT PROGRAM, DESCRIBE WHAT ENERGY  
5 EFFICIENCY MEASURES AND ELECTRIFICATION MEASURES WILL BE  
6 SUPPORTED WITH FUNDING FROM THE STATE UTILITY ON-BILL REPAYMENT  
7 PROGRAM;

8 (IV) IF THE LARGE REGULATED UTILITY DOES NOT HAVE AN  
9 APPROVED ON-BILL REPAYMENT PROGRAM, DESCRIBE HOW THE UTILITY  
10 WILL OFFER THE ON-BILL REPAYMENT PROGRAM TO ITS RESIDENTIAL  
11 CUSTOMERS;

12 (V) INCLUDE INFORMATION CONCERNING HOW THE UTILITY WILL  
13 ALLOW NONPROFIT ORGANIZATIONS AND HOMEOWNERS' ASSOCIATIONS TO  
14 PARTICIPATE IN THE ON-BILL REPAYMENT PROGRAM IF THE COMMISSION,  
15 IN REVIEWING THE UTILITY'S APPLICATION, DETERMINES THAT INCLUSION  
16 OF NONPROFIT ORGANIZATIONS AND HOMEOWNERS' ASSOCIATIONS IN THE  
17 ON-BILL REPAYMENT PROGRAM:

18 (A) WILL NOT CREATE TOO HIGH A RISK OF DEFAULT ON  
19 REPAYMENTS OF LOANS PROVIDED THROUGH THE ON-BILL REPAYMENT  
20 PROGRAM; AND

21 (B) IS IN THE PUBLIC INTEREST;

22 (VI) FOR A LARGE REGULATED UTILITY THAT PROVIDES BOTH GAS  
23 AND ELECTRIC SERVICE, INDICATE THAT THE UTILITY WILL ALLOW  
24 COMBINED FUEL CUSTOMERS, ELECTRIC-ONLY CUSTOMERS, AND GAS-ONLY  
25 CUSTOMERS TO PARTICIPATE IN THE ON-BILL REPAYMENT PROGRAM; AND

26 (VII) IF THE LARGE REGULATED UTILITY INTENDS TO RECOVER ITS  
27 COSTS FOR ADMINISTERING THE ON-BILL REPAYMENT PROGRAM, DESCRIBE

1 HOW IT INTENDS TO RECOVER ITS COSTS. A LARGE REGULATED UTILITY  
2 MAY RECOVER ITS COSTS IN ACCORDANCE WITH SECTION 24-38.5-603 (4)  
3 BUT SHALL NOT RECOVER ITS COSTS THROUGH THE INTEREST RATE  
4 ESTABLISHED FOR A LOAN MADE UNDER THE ON-BILL REPAYMENT  
5 PROGRAM.

6 (b) A LARGE REGULATED UTILITY THAT, ON THE EFFECTIVE DATE  
7 OF THIS SECTION, DOES NOT ALREADY HAVE AN EXISTING ON-BILL  
8 REPAYMENT PROGRAM THAT HAS BEEN APPROVED BY THE COMMISSION  
9 SHALL FILE THE APPLICATION DESCRIBED IN SUBSECTION (2)(a) OF THIS  
10 SECTION ON OR BEFORE DECEMBER 31, 2026.

11 (3) FOR A GAS-ONLY CUSTOMER OF A LARGE REGULATED UTILITY,  
12 THE COMMISSION, IN APPROVING THE UTILITY'S APPLICATION FILED  
13 PURSUANT TO SUBSECTION (2) OF THIS SECTION, SHALL REQUIRE A  
14 GAS-ONLY CUSTOMER PARTICIPATING IN THE ON-BILL REPAYMENT  
15 PROGRAM, FOR THE PURPOSE OF SHIFTING SPACE HEATING OR WATER  
16 HEATING FROM GAS TO ELECTRIC SERVICE, TO RETAIN, AND PAY SERVICE  
17 FEES FOR, THE CUSTOMER'S GAS METER UNTIL THE LOAN RECEIVED UNDER  
18 THE UTILITY'S ON-BILL REPAYMENT PROGRAM HAS BEEN FULLY REPAID.

19 (4) IN DEVELOPING A PROPOSED PLAN FOR WHICH AN APPLICATION  
20 IS SUBMITTED PURSUANT TO SUBSECTION (2) OF THIS SECTION, A LARGE  
21 REGULATED UTILITY SHALL ENGAGE IN A STAKEHOLDER PROCESS AND  
22 INVITE AND RECEIVE PUBLIC INPUT ABOUT THE PROPOSED PLAN,  
23 INCLUDING THROUGH HOLDING WORKSHOPS IN THE LARGE REGULATED  
24 UTILITY'S SERVICE TERRITORY. THE LARGE REGULATED UTILITY SHALL  
25 SOLICIT PUBLIC INPUT REGARDING THE FOLLOWING ASPECTS OF THE  
26 PROPOSED PLAN:

27 (a) ELIGIBLE ENERGY EFFICIENCY MEASURES, ELECTRIFICATION



1 MEASURES, AND ENERGY UPGRADES UNDER THE LARGE REGULATED  
2 UTILITY'S PROPOSED PLAN;

3 (b) ANY PROPOSED USE OF RATEPAYER MONEY INTENDED FOR THE  
4 PURPOSES OF AUGMENTING OR EXPANDING UPON FINANCING RECEIVED  
5 THROUGH THE STATE UTILITY ON-BILL REPAYMENT PROGRAM;

6 (c) ANY CONSUMER PROTECTIONS PROVIDED IN ADDITION TO THE  
7 MINIMUM PROTECTIONS REQUIRED PURSUANT TO SECTION 24-38.5-603 (5);  
8 AND

9 (d) PLANS FOR MARKETING THE STATE UTILITY ON-BILL  
10 REPAYMENT PROGRAM, OR THE UTILITY'S OWN ON-BILL REPAYMENT  
11 PROGRAM, AS APPLICABLE, TO THE LARGE REGULATED UTILITY'S  
12 CUSTOMERS.

13 (5) THE COMMISSION SHALL REVIEW AND APPROVE, DISAPPROVE,  
14 OR APPROVE WITH MODIFICATIONS A LARGE REGULATED UTILITY'S  
15 APPLICATION SUBMITTED PURSUANT TO SUBSECTION (2) OF THIS SECTION.  
16 IN REVIEWING AN APPLICATION, THE COMMISSION SHALL DETERMINE IF  
17 THE LARGE REGULATED UTILITY'S PROPOSED PLAN FOR PARTICIPATION IN  
18 THE STATE UTILITY ON-BILL REPAYMENT PROGRAM IS IN THE PUBLIC  
19 INTEREST, AND, IF THE COMMISSION DETERMINES THAT THE PROPOSED  
20 PLAN IS NOT IN THE PUBLIC INTEREST, THE COMMISSION MAY MODIFY  
21 SPECIFIC PORTIONS OF THE PROPOSED PLAN TO BRING THE PROPOSED PLAN  
22 INTO ALIGNMENT WITH THE PUBLIC INTEREST.

23 (6) THE COMMISSION MAY ADOPT RULES TO REQUIRE:

24 (a) COMMISSION-REGULATED UTILITIES THAT ARE NOT LARGE  
25 REGULATED UTILITIES TO PARTICIPATE IN THE STATE UTILITY ON-BILL  
26 REPAYMENT PROGRAM OR OPERATE THEIR OWN ON-BILL REPAYMENT  
27 PROGRAMS; AND

1 (b) A LARGE REGULATED UTILITY TO EXTEND ITS ON-BILL  
2 REPAYMENT PROGRAM TO NONRESIDENTIAL CLASSES OF CUSTOMERS. IN  
3 CONSIDERING WHETHER TO REQUIRE SUCH EXTENSION, THE COMMISSION  
4 SHALL CONSIDER:

5 (I) THE NEED FOR NONRESIDENTIAL CLASSES OF CUSTOMERS TO  
6 PARTICIPATE IN THE UTILITY'S ON-BILL REPAYMENT PROGRAM;

7 (II) THE AVAILABILITY OF SUFFICIENT CAPITAL TO FINANCE  
8 PARTICIPATION BY NONRESIDENTIAL CLASSES OF CUSTOMERS; AND

9 (III) THE RISK OF NONREPAYMENT OF LOANS MADE THROUGH THE  
10 UTILITY'S ON-BILL REPAYMENT PROGRAM IF LOANS ARE MADE TO  
11 NONRESIDENTIAL CLASSES OF CUSTOMERS.

12 **SECTION 4.** In Colorado Revised Statutes, 38-13-801, **add** (3.3)  
13 as follows:

14 **38-13-801. Unclaimed property trust fund - creation -**  
15 **payments - interest - appropriations - records - rules.** (3.3) (a) AFTER  
16 RESERVING THE AMOUNTS DESCRIBED IN SUBSECTION (3)(b) OF THIS  
17 SECTION AND TRANSMITTING THE MONEY NECESSARY FOR THE PURPOSES  
18 DESCRIBED IN SUBSECTION (3)(a) OF THIS SECTION, THE STATE TREASURER  
19 SHALL CREDIT TO THE STATE UTILITY ON-BILL REPAYMENT PROGRAM CASH  
20 FUND CREATED IN SECTION 24-38.5-607 AN AMOUNT OF PRINCIPAL AND  
21 INTEREST IN THE UNCLAIMED PROPERTY TRUST FUND THAT IS SUFFICIENT,  
22 AS DETERMINED BY THE COLORADO ENERGY OFFICE PURSUANT TO  
23 SECTION 24-38.5-603 (2), TO IMPLEMENT THE STATE UTILITY ON-BILL  
24 REPAYMENT PROGRAM CREATED IN SECTION 24-38.5-603 (1)(a).

25 (b) ON JULY 1, 2025, THE STATE TREASURER SHALL MAKE AN  
26 INTEREST-FREE LOAN IN THE AMOUNT OF ONE HUNDRED MILLION DOLLARS  
27 FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE STATE UTILITY

1 ON-BILL REPAYMENT PROGRAM CASH FUND CREATED IN SECTION  
2 24-38.5-607. THE COLORADO ENERGY OFFICE MAY USE UP TO TWO  
3 PERCENT OF THE LOAN FOR ITS ADMINISTRATIVE COSTS AND SHALL:

4 (I) USE THE LOAN TO SUPPORT UTILITY ON-BILL REPAYMENT  
5 PROGRAMS, AS DESCRIBED IN SECTION 24-38.5-603; AND

6 (II) PAY THE LOAN BACK TO THE UNCLAIMED PROPERTY TRUST  
7 FUND BY JULY 1, 2045.

8 **SECTION 5. Safety clause.** The general assembly finds,  
9 determines, and declares that this act is necessary for the immediate  
10 preservation of the public peace, health, or safety or for appropriations for  
11 the support and maintenance of the departments of the state and state  
12 institutions.