

**NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.**

# An Act

SENATE BILL 23-198

BY SENATOR(S) Winter F. and Cutter, Coleman, Exum, Fields, Gonzales, Hansen, Jaquez Lewis, Marchman, Moreno, Priola, Sullivan;  
also REPRESENTATIVE(S) Weissman and Lindstedt, Amabile, Bacon, Bird, Boesenecker, Brown, deGruy Kennedy, Dickson, English, Froelich, Garcia, Gonzales-Gutierrez, Hamrick, Herod, Jodeh, Joseph, Kipp, Lindsay, Mabrey, McCormick, Michaelson Jenet, Ortiz, Sirota, Snyder, Story, Titone, Valdez, Velasco, Vigil, Willford, Young, McCluskie.

CONCERNING THE VERIFICATION OF CLEAN ENERGY PLANS TO ENSURE THAT THE PLANS ACHIEVE THE STATE'S GREENHOUSE GAS EMISSION REDUCTION TARGETS, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

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

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

- (a) Climate change adversely affects Colorado's economy, air quality, public health, ecosystems, natural resources, and quality of life;
- (b) Colorado continues to experience harmful effects from climate

*Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.*

change, including more severe and frequent wildfires, prolonged drought, more frequent and severe flooding, more severe ground-level ozone pollution that causes respiratory illnesses and premature death, and diminished quality of life;

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

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

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

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

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

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

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

(j) Transitioning the electric power system to cleaner forms of energy will not only reduce the state's contribution to climate change but also improve Colorado's air quality (which will in turn improve public health and also benefit the state's outdoor industry) and generate new jobs

and revenue streams.

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

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

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

(e) (VIII) (C) In designing, implementing, and enforcing programs and requirements under this subsection (1)(e), the commission and the division shall take into consideration any clean energy plan at the public utilities commission that, as filed, will achieve at least an eighty percent reduction in greenhouse gas emissions caused by the utility's Colorado retail electricity sales by 2030 relative to 2005 levels, as verified by the division. When including public utilities in its programs or requirements under this subsection (1)(e), the commission shall not mandate that a public utility reduce greenhouse gas emissions caused by the utility's Colorado retail electricity sales by 2030 more than is required under such an approved clean energy plan or impose any direct, nonadministrative cost on the public utility directly associated with quantities of greenhouse gas emissions caused by the utility's Colorado retail electricity sales that remain after the reductions required by such a clean energy plan through 2030 if those reductions are achieved and the division has verified that the approved clean energy plan will achieve at least a seventy-five percent reduction in greenhouse gas emissions caused by the utility's Colorado retail electricity sales by 2030 relative to 2005 levels. THIS SUBSECTION (1)(e)(VIII)(C)

APPLIES TO ANY CLEAN ENERGY PLAN THAT IS VOLUNTARILY SUBMITTED OR IS REQUIRED TO BE SUBMITTED PURSUANT TO LAW.

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

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

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

(VIII.2) AS USED IN THIS SUBSECTION (1)(e)(VIII.2), "INDEPENDENTLY DETERMINED" MEANS THAT, IN VERIFYING A CLEAN ENERGY PLAN, THE DIVISION MAKES INDEPENDENT JUDGMENT OF THE EMISSIONS IMPACT OF THE CLEAN ENERGY PLAN BASED ON THE INFORMATION PRESENTED TO THE DIVISION BY THE APPLICABLE ENTITY, THE PUBLIC UTILITIES COMMISSION, AND ANY STAKEHOLDERS. THIS SUBSECTION (1)(e)(VIII.2) APPLIES TO VERIFICATION BY THE DIVISION OF ANY CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION ON OR AFTER JULY 1, 2023. IN VERIFYING A CLEAN ENERGY PLAN, THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, INDEPENDENTLY CONFIRM THE ACCURACY OF ANY DATA SUPPLIED BY AN ENTITY THAT HAS ADOPTED A CLEAN ENERGY PLAN. THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL NOT VERIFY A CLEAN ENERGY PLAN PURSUANT TO THIS SECTION UNLESS IT HAS INDEPENDENTLY DETERMINED THAT THE DATA USED TO VERIFY THE CLEAN ENERGY PLAN IS ACCURATE AND CONSISTENT WITH THE CLEAN ENERGY PLAN ADOPTED BY THE ENTITY'S GOVERNING BODY. IN MAKING THIS INDEPENDENT DETERMINATION, THE DIVISION IS NOT REQUIRED TO CONDUCT ITS OWN MODELING. PRIOR TO

VERIFYING A CLEAN ENERGY PLAN, THE DIVISION SHALL:

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

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

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

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

(VIII.3) (A) NO LATER THAN JUNE 1, 2028, THE DIVISION SHALL MAKE THE FOLLOWING CALCULATION AND DETERMINATION FOR EACH ENTITY, INCLUDING A WHOLESALE POWER MARKETER, AS DEFINED IN SUBSECTION (1)(e)(VIII.7)(A) OF THIS SECTION, THAT IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN AND DOES NOT HAVE ITS ELECTRIC RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC UTILITIES COMMISSION: CALCULATE THE PERCENTAGE OF REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY EACH ENTITY'S COLORADO ELECTRICITY SALES THAT THE ENTITY HAS ACHIEVED BY DECEMBER 31, 2027, RELATIVE TO 2005 LEVELS; AND DETERMINE WHETHER THE ENTITY HAS, BY DECEMBER 31,

2027, CONTRACTED FOR, ACQUIRED, OR COMMENCED CONSTRUCTION OF THE RESOURCES IDENTIFIED IN THE ENTITY'S CLEAN ENERGY PLAN NECESSARY TO ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS SUBMITTED A CLEAN ENERGY PLAN OF ITS FINAL CALCULATIONS AND DETERMINATION AND MAKE THE FINAL CALCULATIONS AND DETERMINATIONS FOR EACH ENTITY PUBLICLY AVAILABLE.

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

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

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

SUBMITTED A CLEAN ENERGY PLAN OF ITS DETERMINATION AND MAKE THE FINAL DETERMINATION FOR EACH ENTITY PUBLICLY AVAILABLE.

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

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

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

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

(C) THE OWNER OF AN ELECTRIC GENERATING UNIT THAT HAS A NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS AND

EMITS GREENHOUSE GASES DIRECTLY INTO THE ATMOSPHERE SHALL SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION THAT COVERS ALL GREENHOUSE GAS EMISSIONS FROM THE ELECTRIC GENERATING UNIT THAT ARE NOT OTHERWISE REQUIRED TO BE INCLUDED IN THE CLEAN ENERGY PLAN OF ANY ENTITY OR A PLAN SUBMITTED PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION THAT RECEIVES ELECTRICITY FROM THE ELECTRIC GENERATING UNIT.

(D) ANY ENTITY THAT IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN PURSUANT TO THIS SUBSECTION (1)(e)(VIII.4) SHALL SUBMIT A CLEAN ENERGY PLAN: TO THE DIVISION NO LATER THAN DECEMBER 31, 2024; AND TO THE PUBLIC UTILITIES COMMISSION NO LATER THAN DECEMBER 31, 2025. THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT A CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.4)(D) MEETS THE REQUIREMENTS OF THIS SECTION AND ANY OTHER APPLICABLE REQUIREMENTS NO LATER THAN SEPTEMBER 1, 2025. ANY CLEAN ENERGY PLAN SUBMITTED TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.4)(D) IS DEEMED APPROVED BY THE PUBLIC UTILITIES COMMISSION AS SUBMITTED IF THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, HAS VERIFIED THAT THE CLEAN ENERGY PLAN COMPLIES WITH THE APPLICABLE REQUIREMENTS OF THIS SECTION.

(VIII.5) (E) 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 IF THE DESIGNATED ENTITY AGREES TO SUBMIT A CLEAN ENERGY PLAN ON ITS BEHALF. IN THIS CASE, THE DESIGNATED ENTITY SHALL SUBMIT A CLEAN ENERGY PLAN THAT MEETS ALL OF THE REQUIREMENTS THAT APPLY TO THE ENTITY AND ITS CLEAN ENERGY PLAN, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE CLEAN ENERGY PLAN TO THE DIVISION AND THE PUBLIC UTILITIES COMMISSION. TWO OR MORE ENTITIES REQUIRED UNDER THIS SECTION TO SUBMIT A CLEAN ENERGY PLAN MAY SUBMIT A JOINT CLEAN ENERGY PLAN IF THE JOINT CLEAN ENERGY PLAN MEETS ALL OF THE REQUIREMENTS THAT APPLY TO EACH OF THE ENTITIES AND THEIR RESPECTIVE CLEAN ENERGY PLANS, INCLUDING ALL OF THE SUBSTANTIVE AND PROCEDURAL REQUIREMENTS AND THE APPLICABLE DEADLINES FOR SUBMITTING THE CLEAN ENERGY PLANS TO THE DIVISION AND THE PUBLIC UTILITIES COMMISSION. IF AN ENTITY INTENDS TO DESIGNATE ANOTHER ENTITY TO



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

(F) NO LATER THAN OCTOBER 1, 2024, THE DIVISION SHALL SUBMIT A REPORT TO THE GENERAL ASSEMBLY THAT: IDENTIFIES ALL ELECTRIC UTILITIES THAT SERVE RETAIL ELECTRICITY CUSTOMERS IN THE STATE; IDENTIFIES WHICH ELECTRIC UTILITIES HAVE SUBMITTED A CLEAN ENERGY PLAN OR A PLAN SUBMITTED IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION WITH THE DIVISION, INCLUDING THE VERIFICATION STATUS OF EACH CLEAN ENERGY PLAN OR PLAN SUBMITTED IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION, HAVE NOT SUBMITTED A CLEAN ENERGY PLAN TO THE DIVISION BUT ARE REQUIRED BY THIS SECTION TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION, OR ARE NOT REQUIRED BY THIS SECTION TO SUBMIT A CLEAN ENERGY PLAN; CALCULATES THE PERCENTAGE OF RETAIL ELECTRICITY SALES IN THE STATE FROM JANUARY 1, 2022, TO DECEMBER 31, 2022, THAT ARE COVERED BY A CLEAN ENERGY PLAN OR PLAN SUBMITTED IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION THAT HAS BEEN SUBMITTED TO THE DIVISION OR IS REQUIRED TO BE SUBMITTED TO THE DIVISION BUT HAS NOT BEEN SUBMITTED TO THE DIVISION; IDENTIFIES ALL GREENHOUSE GAS EMISSIONS FROM A POWER PLANT UNIT WITH A NAMEPLATE CAPACITY EQUAL TO OR LARGER THAN FIFTY MEGAWATTS THAT ARE NOT INCLUDED IN A CLEAN ENERGY PLAN THAT HAS BEEN VERIFIED AND APPROVED BY THE DIVISION, THAT ARE NOT INCLUDED IN A CLEAN ENERGY PLAN THAT IS REQUIRED TO BE SUBMITTED TO THE DIVISION BUT HAS NOT BEEN SUBMITTED, OR THAT ARE NOT COVERED BY ANY CLEAN ENERGY PLAN; AND PRESENTS A MAP OF ALL ELECTRICITY GENERATION RESOURCES RESPONSIBLE FOR GREENHOUSE GAS EMISSIONS IN THE STATE THAT IS OVERLAID ON TOP OF THE TERRITORIES OF EACH UTILITY AND DISPROPORTIONATELY IMPACTED COMMUNITIES.

(G) 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 ELECTRIC UTILITY TRANSACTIONS IN ORGANIZED MARKETS, INCLUDING ENERGY IMBALANCE MARKETS, EXTENDED DAY-AHEAD MARKETS, INDEPENDENT SYSTEM OPERATORS, AND REGIONAL TRANSMISSION ORGANIZATIONS, FOR THE PURPOSES OF MONITORING PROGRESS AND

COMPLIANCE WITH CLEAN ENERGY PLANS THAT HAVE BEEN VERIFIED BY THE DIVISION. THE GUIDANCE MUST ADDRESS, AT A MINIMUM, APPROPRIATE PLATFORMS OR PLATFORM CAPABILITIES TO HOST GREENHOUSE GAS EMISSIONS DATA IN A TRANSPARENT AND EFFICIENT MANNER FOR EASE OF ACCESS TO THE DATA FOR UTILITIES, ENERGY CUSTOMERS, AND THE PUBLIC. IN ADOPTING THE GUIDANCE, THE DIVISION SHALL CONSULT WITH THE PUBLIC UTILITIES COMMISSION.

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

(VIII.6) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.6), "COOPERATIVE RETAIL ELECTRIC UTILITY" MEANS ANY RETAIL ELECTRIC UTILITY THAT, AS OF JANUARY 1, 2021, WAS A MEMBER OF A WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE THAT HAS EITHER INDICATED AN INTENT TO SUBMIT OR, ON OR AFTER DECEMBER 1, 2020, HAS SUBMITTED A CLEAN ENERGY PLAN OR PLAN IN ACCORDANCE WITH SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION AND THAT EITHER: PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT IS WITHDRAWING FROM THE WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE AFTER

JANUARY 1, 2021; OR, AFTER JANUARY 1, 2021, OBTAINS MORE THAN FIVE PERCENT OF ITS FIRM CAPACITY SUPPLY FROM A GREENHOUSE-GAS-EMITTING GENERATION SOURCE OTHER THAN THE COOPERATIVE RETAIL ELECTRIC UTILITY'S WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE PROVIDER.

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

(C) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY THAT HAS PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT IS WITHDRAWING FROM A WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE, NO LATER THAN TWELVE MONTHS AFTER THE COOPERATIVE RETAIL ELECTRIC UTILITY IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6), THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS.

(D) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY THAT HAS ENTERED A PARTIAL REQUIREMENTS CONTRACT, AS DESCRIBED IN SUBSECTION (1)(e)(VIII.6)(A) OF THIS SECTION, NO LATER THAN TWELVE MONTHS AFTER THE COOPERATIVE RETAIL ELECTRIC UTILITY IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6), THE DIVISION, IN CONSULTATION WITH THE

PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS. THE COOPERATIVE RETAIL ELECTRIC UTILITY SHALL CALCULATE ITS 2005 BASELINE EMISSIONS FOR A CLEAN ENERGY PLAN REQUIRED PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6) BY THE PERCENTAGE OF THE UTILITY'S SALES THAT IT SELF-SUPPLIES UNDER ITS PARTIAL REQUIREMENTS CONTRACT.

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

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

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

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

"WHOLESALE POWER MARKETER" MEANS AN ENTITY OPERATING IN THE STATE THAT SUPPLIES WHOLESALE CAPACITY OR ENERGY TO A RETAIL ELECTRIC UTILITY LOCATED IN THE STATE AND THAT SUPPLIES THREE HUNDRED THOUSAND MEGAWATT-HOURS OR MORE OF ELECTRICITY TO ENTITIES IN THE STATE ANNUALLY. "WHOLESALE POWER MARKETER" DOES NOT INCLUDE A WHOLESALE GENERATION AND TRANSMISSION COOPERATIVE, A RETAIL ELECTRIC UTILITY, A FEDERAL POWER MARKETING ADMINISTRATION, AN INDEPENDENT POWER PRODUCER, ANY ENTITY FOR WHICH ALL OF ITS GREENHOUSE GAS EMISSIONS ARE INCLUDED IN ANOTHER ENTITY'S CLEAN ENERGY PLAN OR PLAN PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION, ANY ENTITY THAT SUPPLIES CAPACITY OR ENERGY TO ELECTRIC UTILITIES LOCATED IN THE STATE SOLELY THROUGH AN ORGANIZED MARKET THAT ELECTRIC UTILITIES IN THE STATE CAN PARTICIPATE IN, AND ANY ENTITY THAT IS REQUIRED BY ANOTHER PROVISION OF THIS SECTION TO FILE A CLEAN ENERGY PLAN OR HAS VOLUNTARILY FILED A CLEAN ENERGY PLAN.

(B) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN ENERGY PLAN TO 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 LOCATED IN THE STATE OR HAS CONTRACTED TO SELL, PROVIDE, ARRANGE, OR CONTRACT FOR THE DELIVERY OF CAPACITY OR ENERGY TO A RETAIL ELECTRIC UTILITY LOCATED IN THE STATE; AND THE GREENHOUSE GAS EMISSIONS ASSOCIATED WITH THE OPERATIONS DESCRIBED IN THIS SUBSECTION (1)(e)(VIII.7)(B) ARE NOT OTHERWISE REQUIRED TO BE INCLUDED IN ANOTHER ENTITY'S CLEAN ENERGY PLAN OR A PLAN SUBMITTED PURSUANT TO SUBSECTION (1)(e)(VIII)(I) OF THIS SECTION.

(C) THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, VERIFY THAT THE WHOLESALE POWER MARKETER'S CLEAN ENERGY PLAN: MEETS THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE WHOLESALE POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS; AND ADDRESSES ALL GREENHOUSE GAS EMISSIONS ASSOCIATED WITH THE OPERATIONS DESCRIBED IN SUBSECTION (1)(e)(VIII.7)(B) OF THIS SECTION.

(D) A WHOLESALE POWER MARKETER SHALL SUBMIT A CLEAN

ENERGY PLAN: WITH THE DIVISION NO LATER THAN ONE YEAR AFTER BECOMING SUBJECT TO THE REQUIREMENTS OF THIS SUBSECTION (1)(e)(VIII.7); AND WITH THE PUBLIC UTILITIES COMMISSION NO LATER THAN ONE YEAR AFTER THE DATE THAT THE WHOLESALE POWER MARKETER MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION. THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL VERIFY THE CLEAN ENERGY PLAN WITHIN NINE MONTHS AFTER THE DATE THAT THE WHOLESALE POWER MARKETER MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION.

(E) IF A WHOLESALE POWER MARKETER DOES NOT SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION BY THE DEADLINE TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT TO SUBSECTION (1)(e)(VIII.7)(D) OF THIS SECTION, NO LATER THAN TWO YEARS AFTER THE DEADLINE TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT TO SUBSECTION (1)(e)(VIII.7)(D) OF THIS SECTION, THE COMMISSION SHALL ADOPT RULES THAT REDUCE THE GREENHOUSE GAS EMISSIONS BY THE WHOLESALE POWER MARKETER TO ENSURE THAT THE WHOLESALE POWER MARKETER MEETS THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE WHOLESALE POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005 LEVELS.

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

(G) A WHOLESALE POWER MARKETER THAT SUPPLIES ELECTRICITY TO ANY ENTITY SHALL, UPON THE REQUEST OF THE ENTITY, PROVIDE ANY EMISSIONS DATA IN ITS POSSESSION RELATING TO THE ENTITY THAT IS NECESSARY FOR THE ENTITY TO DEVELOP AND SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION. IN COMPLYING WITH THIS SUBSECTION (1)(e)(VIII.7)(G), A PERSON MAY WITHHOLD ANY PROPRIETARY OR CONFIDENTIAL INFORMATION OR TRADE SECRETS. IF THE WHOLESALE POWER MARKETER DOES NOT POSSESS THE EMISSIONS DATA, THE ENTITY SHALL DISCLOSE IN ITS CLEAN ENERGY PLAN THAT THE ENTITY DOES NOT POSSESS THE EMISSIONS DATA AND SHALL NOT BE PENALIZED FOR THE UNAVAILABILITY OF THE EMISSIONS DATA. IF THE EMISSIONS DATA IS UNAVAILABLE, THE ENTITY FILING THE CLEAN ENERGY PLAN SHALL MAKE A

REASONABLE ESTIMATE OF EMISSIONS.

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

(B) A NEW ELECTRIC UTILITY SHALL SUBMIT A CLEAN ENERGY PLAN: WITH THE DIVISION NO LATER THAN TWO YEARS AFTER THE DATE THAT THE NEW ELECTRIC UTILITY IS INCORPORATED, CREATED, OR OTHERWISE FORMED; AND WITH THE PUBLIC UTILITIES COMMISSION NO LATER THAN ONE YEAR AFTER THE DATE THAT THE NEW ELECTRIC UTILITY MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION. THE DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION, SHALL, NO LATER THAN NINE MONTHS AFTER THE DATE THAT THE NEW ELECTRIC UTILITY MUST SUBMIT THE CLEAN ENERGY PLAN WITH THE DIVISION, VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE NEW ELECTRIC UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND THAT THE NEW ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE GAS EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS.

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

(VIII.9) (A) IN ADDITION TO MEETING THE CLEAN ENERGY TARGETS

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

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

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

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



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

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

**40-2-125.5. Carbon dioxide emission reductions - goal to eliminate by 2050 - legislative declaration - interim targets - submission and approval of plans - definitions - cost recovery - reports - rules.**

(4) (c) **Submission and approval of plans.** (I) After consulting with the air quality control commission, the division of administration shall determine whether a clean energy plan as filed under this section will result in an eighty percent reduction, relative to 2005 levels, in carbon dioxide emissions from the qualifying retail utility's Colorado electricity sales by 2030 and is otherwise consistent with any greenhouse gas emission reduction goals established by the state of Colorado. The division shall publish, and shall report to the public utilities commission, the division's calculation of carbon dioxide emission reductions attributable to any approved clean energy plan. Nothing in the division's engagement in this process shall be construed to diminish or override the commission's authority under this title 40.

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

**SECTION 4. Appropriation.** (1) For the 2023-24 state fiscal year, \$276,384 is appropriated to the department of public health and environment. This appropriation is from the general fund. To implement this act, the department may use this appropriation as follows:

(a) \$189,420 for use by the air pollution control division for personal services related to stationary sources, which amount is based on an assumption that the division will require an additional 2.5 FTE;

(b) \$23,520 for use by the air pollution control division for operating expenses related to stationary sources; and

(c) \$63,444 for legal services.

(2) For the 2023-24 state fiscal year, \$63,444 is appropriated to the department of law. This appropriation is from reappropriated funds received from the department of public health and environment under subsection (1)(c) of this section and is based on an assumption that the department of law will require an additional 0.3 FTE. To implement this act, the department of law may use this appropriation to provide legal services for the department of public health and environment.

**SECTION 5. Severability.** If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity does not affect other provisions or applications of the act that can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

**SECTION 6. Safety clause.** The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety.

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Steve Fenberg  
PRESIDENT OF  
THE SENATE

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Julie McCluskie  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

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Cindi L. Markwell  
SECRETARY OF  
THE SENATE

---

Robin Jones  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

APPROVED \_\_\_\_\_  
(Date and Time)

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Jared S. Polis  
GOVERNOR OF THE STATE OF COLORADO