

**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, AND, IN CONNECTION**
104 **THEREWITH, MAKING AN APPROPRIATION.**

Bill Summary

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

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.

(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 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,

1 more frequent and severe flooding, more severe ground-level ozone
2 pollution that causes respiratory illnesses and premature death, and
3 diminished quality of life;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

27 (A) SUBJECT TO SECTION 25-7-111 (4), MAKE PUBLICLY

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

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

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

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

24 (VIII.3) (A) NO LATER THAN JUNE 1, 2028, THE DIVISION SHALL
25 MAKE THE FOLLOWING CALCULATION AND DETERMINATION FOR EACH
26 ENTITY, INCLUDING A WHOLESALE POWER MARKETER, AS DEFINED IN
27 SUBSECTION (1)(e)(VIII.7)(A) OF THIS SECTION, THAT IS REQUIRED TO

1 SUBMIT A CLEAN ENERGY PLAN AND DOES NOT HAVE ITS ELECTRIC
2 RESOURCE PLANNING PROCESS REGULATED BY THE PUBLIC UTILITIES
3 COMMISSION: CALCULATE THE PERCENTAGE OF REDUCTION IN
4 GREENHOUSE GAS EMISSIONS CAUSED BY EACH ENTITY'S COLORADO
5 ELECTRICITY SALES THAT THE ENTITY HAS ACHIEVED BY DECEMBER 31,
6 2027, RELATIVE TO 2005 LEVELS; AND DETERMINE WHETHER THE ENTITY
7 HAS, BY DECEMBER 31, 2027, CONTRACTED FOR, ACQUIRED, OR
8 COMMENCED CONSTRUCTION OF THE RESOURCES IDENTIFIED IN THE
9 ENTITY'S CLEAN ENERGY PLAN NECESSARY TO ACHIEVE AT LEAST AN
10 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY
11 THE ENTITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
12 LEVELS. THE DIVISION SHALL PROMPTLY INFORM EACH ENTITY THAT HAS
13 SUBMITTED A CLEAN ENERGY PLAN OF ITS FINAL CALCULATIONS AND
14 DETERMINATION AND MAKE THE FINAL CALCULATIONS AND
15 DETERMINATIONS FOR EACH ENTITY PUBLICLY AVAILABLE.

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

26 (C) IF THE DIVISION DETERMINES THAT THE ENTITY HAS NOT
27 CONTRACTED FOR, ACQUIRED, OR COMMENCED CONSTRUCTION OF THE

1 RESOURCES DESCRIBED IN SUBSECTION (1)(e)(VIII.3)(A) OF THIS SECTION
2 BY DECEMBER 31, 2027, NO LATER THAN DECEMBER 31, 2028, THE ENTITY
3 SHALL SUBMIT A REPORT TO THE DIVISION IDENTIFYING A SPECIFIC MIX OF
4 SUPPLY-SIDE AND DEMAND-SIDE RESOURCES THAT THE ENTITY HAS
5 PROCURED OR IS IN THE PROCESS OF PROCURING TO ENABLE THE ENTITY TO
6 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
7 EMISSIONS CAUSED BY THE ENTITY'S COLORADO ELECTRICITY SALES BY
8 2030 RELATIVE TO 2005 LEVELS.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1 MANNER FOR EASE OF ACCESS TO THE DATA FOR UTILITIES, ENERGY
2 CUSTOMERS, AND THE PUBLIC. IN ADOPTING THE GUIDANCE, THE DIVISION
3 SHALL CONSULT WITH THE PUBLIC UTILITIES COMMISSION.

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

26 (VIII.6) (A) AS USED IN THIS SUBSECTION (1)(e)(VIII.6),
27 "COOPERATIVE RETAIL ELECTRIC UTILITY" MEANS ANY RETAIL ELECTRIC

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

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

26 (C) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY
27 THAT HAS PROVIDED OR PROVIDES A NON-CONDITIONAL NOTICE THAT IT

1 IS WITHDRAWING FROM A WHOLESALE GENERATION AND TRANSMISSION
2 COOPERATIVE, NO LATER THAN TWELVE MONTHS AFTER THE COOPERATIVE
3 RETAIL ELECTRIC UTILITY IS REQUIRED TO SUBMIT A CLEAN ENERGY PLAN
4 TO THE DIVISION PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6), THE
5 DIVISION, IN CONSULTATION WITH THE PUBLIC UTILITIES COMMISSION,
6 SHALL VERIFY THAT THE CLEAN ENERGY PLAN DEMONSTRATES THAT THE
7 COOPERATIVE RETAIL ELECTRIC UTILITY WILL MEET THE REQUIREMENTS
8 OF SUBSECTION (1)(e)(VIII.9) OF THIS SECTION AND THAT THE
9 COOPERATIVE RETAIL ELECTRIC UTILITY WILL ACHIEVE AT LEAST AN
10 EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY
11 THE UTILITY'S COLORADO ELECTRICITY SALES BY 2030 RELATIVE TO 2005
12 LEVELS.

13 (D) IN THE CASE OF A COOPERATIVE RETAIL ELECTRIC UTILITY
14 THAT HAS ENTERED A PARTIAL REQUIREMENTS CONTRACT, AS DESCRIBED
15 IN SUBSECTION (1)(e)(VIII.6)(A) OF THIS SECTION, NO LATER THAN
16 TWELVE MONTHS AFTER THE COOPERATIVE RETAIL ELECTRIC UTILITY IS
17 REQUIRED TO SUBMIT A CLEAN ENERGY PLAN TO THE DIVISION PURSUANT
18 TO THIS SUBSECTION (1)(e)(VIII.6), THE DIVISION, IN CONSULTATION WITH
19 THE PUBLIC UTILITIES COMMISSION, SHALL VERIFY THAT THE CLEAN
20 ENERGY PLAN DEMONSTRATES THAT THE COOPERATIVE RETAIL ELECTRIC
21 UTILITY WILL MEET THE REQUIREMENTS OF SUBSECTION (1)(e)(VIII.9) OF
22 THIS SECTION AND THAT THE COOPERATIVE RETAIL ELECTRIC UTILITY WILL
23 ACHIEVE AT LEAST AN EIGHTY PERCENT REDUCTION IN GREENHOUSE GAS
24 EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY
25 2030 RELATIVE TO 2005 LEVELS. THE COOPERATIVE RETAIL ELECTRIC
26 UTILITY SHALL CALCULATE ITS 2005 BASELINE EMISSIONS FOR A CLEAN
27 ENERGY PLAN REQUIRED PURSUANT TO THIS SUBSECTION (1)(e)(VIII.6) BY

1 THE PERCENTAGE OF THE UTILITY'S SALES THAT IT SELF-SUPPLIES UNDER
2 ITS PARTIAL REQUIREMENTS CONTRACT.

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

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

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

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

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

27 (C) THE DIVISION SHALL, IN CONSULTATION WITH THE PUBLIC

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

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

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

1 (1)(e)(VIII.9) OF THIS SECTION AND ACHIEVES AT LEAST AN EIGHTY
2 PERCENT REDUCTION IN GREENHOUSE GAS EMISSIONS CAUSED BY THE
3 WHOLESALE POWER MARKETER'S COLORADO ELECTRICITY SALES BY 2030
4 RELATIVE TO 2005 LEVELS.

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

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

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

1 EMISSIONS CAUSED BY THE UTILITY'S COLORADO ELECTRICITY SALES BY
2 2030 RELATIVE TO THE NEW ELECTRIC UTILITY'S ANNUAL GREENHOUSE
3 GAS EMISSIONS DURING ITS FIRST YEAR OF OPERATIONS.

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

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

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

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

27 (D) TO ASSIST ENTITIES THAT HAVE SUBMITTED A CLEAN ENERGY

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

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

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

1 division's engagement in this process shall be construed to diminish or
2 override the commission's authority under this title 40.

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

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

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

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

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

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

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

1 this end the provisions of this act are declared to be severable.

2

==

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