

➤ **Summary of 60-Day Notice: Income Qualified Beneficial Electrification**

The following 60-Day Notice summarizes Public Service Company of Colorado's (the "Company") action to update the tech assumptions, deemed savings, and program design/delivery, rebates in the Income Qualified Single-Family Weatherization, Multifamily Weatherization, and Non-Profit products product.

The Company is including with this Notice:

- Redlined Technical Assumptions worksheets
- Updated cost-benefit analyses; and
- Pilot scope write-up.

A copy of this notice is available on our website at:

https://www.xcelenergy.com/company/rates_and_regulations/filings/colorado_demand-side_management

The Company will launch a Beneficial Electrification pilot designed to fund the full cost of mini-split heat pumps, air source heat pumps, and heat pump water heaters. The pilot is designed to expand participation for these technologies within the Income Qualified Single-Family Weatherization, Multifamily Weatherization, and Non-Profit products. The study will review post-installation bill impacts, identify best practices for minimizing energy burden, and assess various scenarios for heat pump installation. Installation scenarios will include heat pumps with gas back up, full system replacements, heat pumps with electric resistance back up, and heat pumps with boiler back up. Reporting for Income Qualified Beneficial Electrification activities will be included within standard reporting for the respective Income Qualified products.

Income Qualified Beneficial Electrification

Qualifying participants within the Income Qualified Single-Family Weatherization, Multifamily Weatherization, and Non-Profit products will be customers who receive electric service from the Company. The Company will commit \$361,000 for Single Family Weatherization, \$416,000 for Multifamily Weatherization, and \$106,000 for Non-Profit per year in rebate funding towards the applicable heat pump offerings. Independent load calculations, design review, and quality install verification through a 3rd party will be incorporated into pilot design. Expected pilot participation for Single Family Weatherization was included in the Settlement filing, however additional budget has been added to fund the full cost through health and safety.

Table 1: Summary of Forecasted Impacts: Single-Family Weatherization

	2022	
	<i>As Filed</i>	<i>Revised per 60-day</i>
Electric Savings (kWh)	23,368,347	23,440,850
Electric Demand Reduction (kW)	3,221	3,235
Budget*	\$2,043,027	\$2,206,375
MTRC Test Ratio	5.78	5.44
Gas Savings (Dth)	59,834	60,514
Budget*	\$4,105,072	\$4,596,248
MTRC Test Ratio	0.90	0.90

*Rebates only. While the anticipated expenditure impacts are forecasted, the Company acknowledges that this Notice does not change the filed budget.

Table 2: Summary of Forecasted Impacts: Multifamily Weatherization

	2022	
	<i>As Filed</i>	<i>Revised per 60-day</i>
Electric Savings (kWh)	2,051,058	2,058,722
Electric Demand Reduction (kW)	255	280
Budget*	\$961,426	\$1,159,593
MTRC Test Ratio	1.17	1.09
Gas Savings (Dth)	8,554	9,459
Budget*	\$516,949	\$718,782
MTRC Test Ratio	0.81	0.76

*Rebates only. While the anticipated expenditure impacts are forecasted, the Company acknowledges that this Notice does not change the filed budget.

Table 3: Summary of Forecasted Impacts: Non-Profit

	2022	
	<i>As Filed</i>	<i>Revised per 60-day</i>
Electric Savings (kWh)	1,701,175	1,703,014
Electric Demand Reduction (kW)	383	389
Budget*	\$876,346	\$923,906
MTRC Test Ratio	1.16	1.13
Gas Savings (Dth)	4,005	4,222
Budget*	\$332,259	\$380,698
MTRC Test Ratio	0.79	0.77

*Rebates only. While the anticipated expenditure impacts are forecasted, the Company acknowledges that this Notice does not change the filed budget.