

# COLORADO'S CLEAN ENERGY PLAN

INFORMATION SHEET  
COLORADO

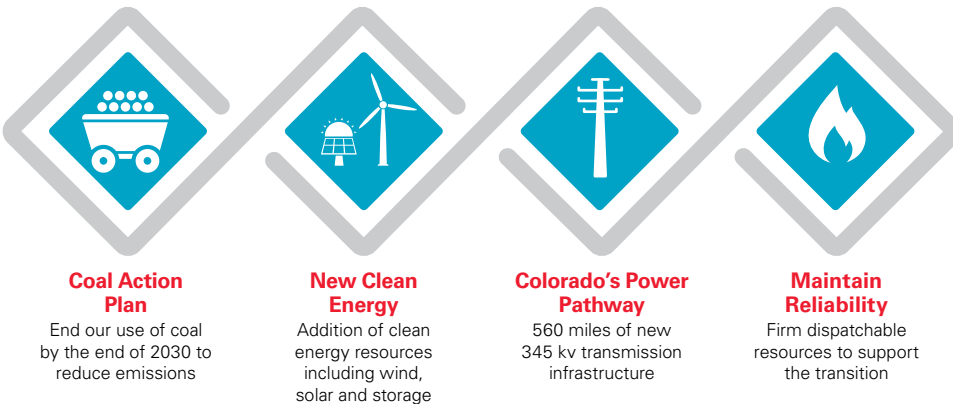
AUGUST 2023 UPDATE



In July 2022, the Colorado Public Utilities Commission approved our Colorado Clean Energy Plan, which is one of the largest, most aggressive clean energy plans in the nation. The plan will reduce carbon emissions at least 85% by 2030 (from 2005 levels), end the use of coal by the end of 2030 and add unprecedented amounts of renewable energy resources.

Approximately 80% of customers' electricity will come from renewable sources by the end of the decade, enabling us to exceed state carbon reduction goals. Elements of this plan all work together to achieve our clean energy targets, while protecting reliability and affordability for customers. It also provides a just transition for our impacted communities and continues the long-standing use of competitive energy procurement in the state of Colorado.

## How we'll get there



## Decision summary

Xcel Energy originally filed its Clean Energy Plan in March 2021. The Commission's decision, which is based on the revised settlement, will close and convert our coal plants on an earlier timeline, while maintaining our commitment to just transitions that support our employees and the communities that host our plants. Xcel Energy has a long track record of retiring coal generation without layoffs.

- Ending the company's use of coal in Colorado, Comanche Unit 3 will retire by Jan. 1, 2031, nine years earlier than the original Clean Energy Plan and 39 years before its scheduled end of service. Beginning in 2025, the unit will begin reduced operations. Comanche Unit 1 was retired in 2022, and Unit 2 is scheduled to retire by the end of 2025.
- Pueblo County will receive 10 years of property tax payments to account for acceleration of the Comanche 3 retirement date.
- We will file a standalone Just Transition Resource Plan in 2024, to seek replacement electric generation for Comanche 3, with a focus on reinvestment in the Pueblo community. This approach allows Xcel Energy to evaluate future low-to-no-emission technologies to ensure reliability around the clock while reducing carbon emissions.



We're proud of our nation-leading Clean Energy Plan, which we crafted working with customers, communities and commissioners to accelerate the delivery of clean energy in Colorado while protecting reliability and affordability. We all benefit from reduced carbon emissions. Together we've mapped out a path to add low-cost renewable energy and make significant improvements to the grid's overall resilience. It's an important step to becoming a net-zero energy provider by 2050.

**Robert Kenney,**  
President, Xcel Energy – Colorado

**COLORADO'S CLEAN ENERGY PLAN**

- As agreed in earlier proposals, Xcel Energy will close Hayden Generating Station's two coal-fired units earlier than planned: Unit 2 by the end of 2027 and Unit 1 in 2028.
- The Pawnee Generating Station in Brush, Colorado, will transition from coal to natural gas no later than Jan. 1, 2026, with the revised agreement enabling a potentially faster timeline.
- Hayden and Pawnee's host communities will also receive Just Transition property tax payments.
- Energy resource additions between 2021 and 2030 will be determined by a competitive bid process and are estimated to include:
  - 2,300 megawatts of wind
  - 1,600 megawatts of large-scale solar
  - 400 megawatts of battery storage
  - 1,300 megawatts of flexible dispatchable generation (available 24/7)
  - 1,200 megawatts of distributed solar

**Request for Proposals**

A competitive bid process soliciting proposals for new generation resources, both company-owned and purchased from independent energy developers, started on Dec. 1, 2022. This solicitation seeks to acquire sufficient energy resources to meet Xcel Energy's forecasted electric needs from 2023 through 2028. A future, separate solicitation will acquire resources needed from 2029 through 2031.

Reducing carbon emissions is work that matters to our employees, policymakers, communities, customers and stakeholders. A wide range of entities support the Clean Energy Plan, including state agencies, communities, environmental groups, energy interests, customers and labor unions. As Xcel Energy moves through the bid process, we will continue to collaborate with these partners, who have a critical role in shaping the plan for Our Energy Future.

Find out more about Xcel Energy's clean energy leadership at [xcelenergy.com/COEnergyFuture](https://xcelenergy.com/COEnergyFuture).

**Learn more**

You can find more details about the Clean Energy Plan, follow the proceeding and find supporting materials with the CPUC's Commission E-Filing System. Go to [puc.colorado.gov](https://puc.colorado.gov) and search for **Proceeding No. 21A-0141E**.

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The future may not be easy, but this Xcel Energy agreement and other actions both locally and statewide show that we can make the right kind of progress to build a cleaner, healthier future while ensuring communities and workers continue to thrive even in the face of big change.

**Nick Gradisar,**  
Mayor of Pueblo

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