

# COLORADO'S CLEAN ENERGY PLAN

INFORMATION SHEET  
COLORADO

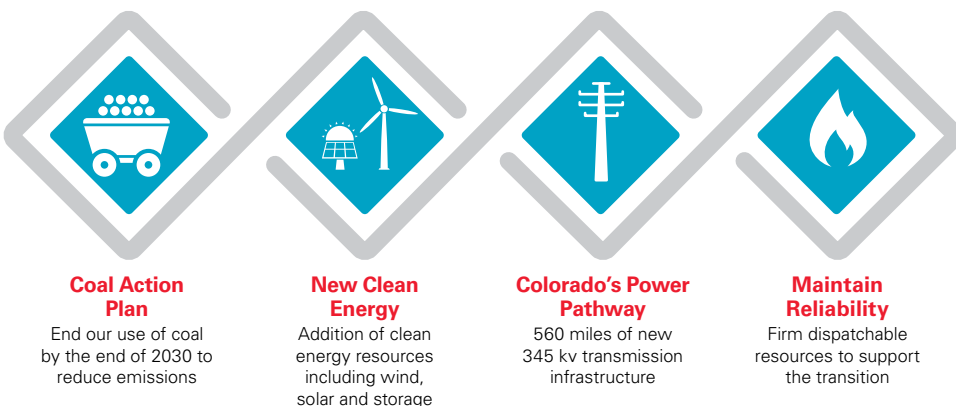
FEBRUARY 2023 UPDATE



Xcel Energy-Colorado is leading the clean energy transition with its Clean Energy Plan, which will reduce carbon emissions by at least 85% by 2030 from 2005 levels. The plan ends the use of coal by the end of 2030 and adds unprecedented renewable energy resources. It enables Xcel Energy to exceed state carbon reduction targets and deliver more than 80% of our customers' electricity needs from renewables by 2030.

A revised settlement agreement, reached with an expanded group of stakeholders and approved by the Colorado Public Utilities Commission in July 2022, supports Xcel Energy's company-wide vision to deliver 100% carbon-free electricity by 2050 by providing a balanced, diverse energy mix that is both affordable and reliable. It provides a just transition for our impacted communities and continues the longstanding 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 a bold and aggressive 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 Units 1 and 2 are already scheduled to retire by 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

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- 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 by 2026 at the latest, 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:
  - 2,400 megawatts of wind
  - 1,600 MW of large-scale solar
  - 400 MW of energy storage
  - 1,300 MW of firm dispatchable resources (those available 24/7)
  - 1,200 MW of distributed solar resources

**What happens next**

A competitive bid process will kick off before the end of 2022, soliciting proposals for new generation resources, both company-owned and purchased from independent energy developers. We expect to submit portfolios in 2023 for consideration by the Commission, with anticipated in-service dates by the end of 2025.

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 forward with 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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