

Decision No. C24-0378

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF COLORADO

PROCEEDING NO. 23A-0330E

IN THE MATTER OF APPLICATION OF PUBLIC SERVICE COMPANY OF COLORADO
FOR APPROVAL OF A NON-STANDARD EDR CONTRACT, AND FOR DETERMINATION
NO CPCN IS NEEDED FOR CUSTOMER-FUNDED TRANSMISSION FACILITIES.

**COMMISSION DECISION DENYING EXCEPTIONS TO
DECISION NO. R24-0168 AND ADOPTING
RECOMMENDED DECISION WITH MODIFICATIONS**

Mailed Date: June 13, 2024

Adopted Date: May 15, 2024

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I. BY THE COMMISSION**A. Statement**

1. On June 23, 2023, Public Service Company of Colorado (Public Service or Company) filed an Application for Approval of a Non-Standard Economic Development Rate (EDR) Contract, and for Determination No Certificate of Public Convenience and Necessity (CPCN) is Needed for Customer-Funded Transmission Facilities (Application).

2. Public Service explains in the Application that QTS Aurora Infrastructure, LLC (QTS) plans to build a data center located in Aurora, Colorado. The facility is expected to consist of four individual data center buildings on an approximately 80-acre site, with an average estimated total load of approximately 160 MW at full capacity (ramped into over a period of five to ten years).

3. Public Service and QTS have entered into a Non-Standard EDR Contract (EDR ESA) by which QTS has committed to taking electric service from the Company for a minimum of ten years subject to receiving a percentage discount off standard base rates under Schedule Transmission General (TG). Public Service has also entered into a Transmission Facilities Construction Service Agreement (TSA) with QTS. Under the TSA, Public Service will construct, own, and operate a dedicated, double-circuit 230 kilovolt transmission line and associated transmission facilities fully funded by QTS (QTS Transmission Facilities). Public Service requests a determination that no CPCN is required for the QTS Transmission Facilities, or alternatively, that the Commission grant it a CPCN for the QTS Transmission Facilities.

4. By Decision No. R24-0168 (Recommended Decision), Administrative Law Judge (ALJ) G. Harris Adams granted the Application, in part and with modifications. The Recommended Decision finds that QTS is eligible to receive an EDR, approves the EDR

ESA with QTS, and concludes that no modifications to the EDR ESA are necessary to protect Public Service's other customers from unlawful subsidization. The Recommended Decision further grants Public Service a CPCN for the QTS Transmission Facilities.

5. This Decision denies the exceptions to the Recommended Decision filed by Trial Staff of the Colorado Public Utilities Commission (Staff), the Colorado Office of the Utility Consumer Advocate (UCA), and the Colorado Energy Consumers (CEC). Accordingly, we adopt the Recommended Decision. However, upon review of the exceptions, we modify the Recommended Decision by adding a directive to Public Service to identify and present the costs associated with the service provided to QTS and the revenues collected from QTS in each electric rate proceeding where the Company seeks to increase its base rate revenues while the EDR ESA is in effect. Given the rapidly evolving and dynamic interaction between rising demand and the potential costs of serving that growth, we also provide going-forward guidance in this decision about how the Commission might struggle to approve similar EDR rate filings in the future. For example, the Company has indicated across other proceedings and otherwise that significant additional investment may be needed across the distribution and transmission systems, in addition to generation investments, which may not have been introduced into this record. Additionally, significant differences in the expected marginal cost of on-peak capacity across different proceedings must be addressed in future filings.

B. Exceptions to Recommended Decision

6. Economic development rates are allowed for certain qualifying commercial and industrial electric utility customers with large electric loads in accordance with §§ 40-3-104.3(5)-(8), C.R.S (EDR Statute).

7. As explained in the Recommended Decision, the specific requirements in the EDR Statute cause the Commission to consider: (1) whether a customer is eligible to receive an EDR; (2) whether the discounted rate agreed to by the utility and the eligible customer exceeds the marginal cost for the utility to serve that customer; and (3) whether the Commission must establish other terms and conditions so that other customers do not unlawfully subsidize the customer receiving the EDR.

8. The Recommended Decision concludes that: (1) QTS is eligible to receive an EDR;¹ (2) the discounted rate set forth in the EDR ESA with QTS, including certain riders being excluded from QTS' bills, exceeds the marginal cost to serve QTS;² and (3) the intervening parties in this case have failed to show that it is necessary for the Commission to adopt additional terms and conditions for QTS to receive service under the proposed contracts in order to prevent unlawful subsidization.³

1. QTS Eligibility for an Economic Development Rate

9. In its exceptions, Staff requests that the Commission set aside the Recommended Decision and deny the Application because: (1) QTS intends to serve as a Master Meter Operator (MMO); (2) service to QTS under the EDR ESA will increase greenhouse gas emissions and make it more difficult for the Company to reach its 2030 emission reduction goals; and (3) approval of the Application could potentially harm disproportionately impacted (DI) communities.

10. Staff asserts that QTS itself will have minimal electricity requirements while its tenants under the MMO arrangement will collectively have much larger loads.⁴ Staff also argues

¹ Recommended Decision, ¶¶ 174-185, pp. 52-54 and ¶¶ 202-203, p. 58.

² Recommended Decision, ¶¶ 186 -196, pp. 54-57.

³ Recommended Decision, ¶¶ 197-201 and 204-210, pp. 57-60.

⁴ Staff Exceptions, p. 7.

that QTS' tenants have not been identified and could be ineligible for an EDR based on the criteria set forth in the EDR Statute.⁵ Staff contends that the definition of a qualifying customer in § 40-3-104.3(7), C.R.S., "focuses on new load being added [to] Public Service's system and the new load cannot be one that currently exists in Colorado,"⁶ and that the Recommended Decision's interpretation renders words and phrases in the EDR Statute superfluous. Staff argues that Public Service has not met its burden of proof that existing load in Colorado will not shift to electric service under the EDR by becoming a tenant of QTS. Staff adds that by approving the Application, the Commission would be unlawfully delegating authority to QTS regarding tenant eligibility for the EDR. Staff faults the Recommended Decision for ignoring these arguments in substance.⁷

11. Public Service responds that Staff's argument lacks merit and is based on a fundamental misunderstanding of how MMOs function and the statute and the rules that govern MMOs.⁸ Public Service argues that the entire QTS facility load will be served through transmission-level service with billing metering located within the Company's 230 kV switching station, on a single Public Service bill, with QTS as the one and only customer of Public Service.⁹ The Company concludes that, as a matter of law, QTS is the only customer of Public Service, and that its sub-metered tenants are not, such that the Company has no duty to or privity with the end-users in any MMO configuration.¹⁰

⁵ Staff Exceptions, p. 7.

⁶ Staff Exceptions, p. 10.

⁷ Staff Exceptions, p. 8.

⁸ Public Service Response to Exceptions, p. 6.

⁹ Public Service Response to Exceptions, p. 7.

¹⁰ Public Service Response to Exceptions, p. 7.

12. Public Service continues that Staff's argument that some entity elsewhere in Colorado could improperly move load to QTS's facility as a tenant is both speculation and irrelevant, again because QTS is the only customer.¹¹

13. Public Service further states that Staff is wrong to assert that QTS will have "de minimis load," because approximately 30-40 percent of the projected 165 MW of load at the site will be used for cooling, which is directly under QTS's control.¹²

14. In its response to Staff's exceptions, QTS echoes Public Service, stating that it will be Company's customer, pursuant to the terms the EDR ESA, and it will not receive the EDR until it reaches 20 MW of load as required by the EDR ESA.¹³

15. With respect to greenhouse gas emissions, Staff requests that the Commission consider "the policy impacts" of providing the EDR to QTS.¹⁴ Staff acknowledges that the EDR Statute does not impose an emission limit or requirement on EDR customers, and Staff also acknowledges that the statute does not specifically prohibit increased greenhouse gas emissions due to EDR customer load. However, Staff argues that the Commission should consider that service to QTS under the EDR ESA will increase greenhouse gas emissions and make it more difficult for the Company to reach its 2030 emission reduction goals.

16. Public Service responds that it has confirmed that QTS's load will not compromise the Company's ability to meet the State's emissions reduction goals—the Company addressed included QTS's load in its updated load and resources table in the 120-Day Report in ERP/Clean Energy Plan in Proceeding No. 21A-0141E—and Staff has raised no concerns about how the Company did so and states that Staff admits that it has no reason to doubt the

¹¹ Public Service Response to Exceptions, p. 8.

¹² Public Service Response to Exceptions, p. 8.

¹³ QTS Response to Exceptions, p. 2.

¹⁴ Staff Exceptions, pp. 13-14.

Company's analysis on this point.¹⁵ Public Service further adds that, as a legal matter, marginal emissions are beyond the scope of this proceeding, because the EDR Statute is silent as to emissions from EDR customers.

17. Staff also argues that the Commission should deny the Application because QTS could attract load from other locations in Colorado, including from DI communities, and because there is no indication that the Aurora site is economically disadvantaged or is located in a DI community.¹⁶ Public Service asks the Commission to reject Staff's "unfounded allegations that QTS will have negative impacts on DI communities."¹⁷ The Company states that Staff's allegations lack any factual and evidentiary support.

18. We are not persuaded by Staff's interpretation of the EDR Statute with respect to QTS' eligibility for an EDR. We agree with the Recommended Decision that the plain language of § 40-3-104.3(7), C.R.S., attaches eligibility at the utility customer level, and that MMOs are not precluded from being a utility customer for the purposes of an EDR. Under the EDR ESA with QTS, the utility customer is QTS, not the tenants, and QTS meets the requirements set forth in the EDR Statute. Therefore, we reject Staff's exceptions on this point.

19. We further reject Staff's arguments regarding increased emissions and impacts on DI communities as unpersuasive. As noted in the Recommended Decision, Public Service's analysis shows that the Company will be able to meet its emission reduction targets while serving QTS. Staff's arguments regarding potential harm to DI communities are likewise unsupported by the record. Furthermore, there is no basis to consider impacts on greenhouse gas emissions or locational impacts with regard to the approval of the EDR contract because

¹⁵ Public Service Response to Exceptions, p. 15.

¹⁶ Staff Exceptions, pp. 15-16.

¹⁷ Public Service Response to Exceptions, p. 16.

Public Service has met its burden to support the Application in accordance with the plain language of the EDR Statute, consistent with the ALJ's legal analysis in the Recommended Decision.

2. Level of Discount and Exclusion of Certain Rate Adjustments

20. UCA recommends in its exceptions that the Commission alter the discount from Schedule TG to a 15 percent discount for the first five years of the EDR ESA with QTS and then to a ten percent discount for the last five years of the contract.¹⁸ UCA argues that these modifications will serve as “an additional protection for non-EDR customers against cross subsidization” and therefore “promotes the public interest” and “increases the likelihood that the EDR rate is just and reasonable pursuant to § 40-3-101(1), C.R.S.”¹⁹

21. In response, Public Service argues that the Commission does not have the power to rewrite contracts in the absence of directives or requirements in statute or rules.²⁰ The Company further states that the Commission should not rewrite contracts after the fact simply because it or a party might have picked different terms had they been one of the negotiating parties. The Company concludes that the Recommended Decision correctly finds that the EDR ESA for QTS complies with the relevant laws and rules, and that the EDR Statute provides no mechanism or mandate to rewrite contractual terms.

22. QTS likewise responds that Public Service and QTS negotiated contracts that comply with the EDR Statute and include an EDR that is above the Company's marginal cost to serve QTS. According to QTS, the Company's showing that the EDR is above marginal cost is all that is required by statute to protect other customers. QTS agrees with the Recommend

¹⁸ UCA Exceptions, p. 4.

¹⁹ UCA Exceptions, pp. 6-7.

²⁰ Public Service Response to Exceptions, p. 12.

Decision, stating that UCA has not demonstrated that the EDR will be below marginal cost and that the Commission must therefore require additional protections.²¹

23. In its exceptions, CEC objects to the exclusion of the Company's Purchased Capacity Cost Adjustment (PCCA) and the Transmission Cost Adjustment (TCA) from the charges QTS will pay pursuant to the EDR ESA.²² In essence, CEC argues that the EDR ESA violates the EDR Statute because it is necessary for QTS to pay the TCA and the PCCA to avoid a prohibited subsidization of QTS by other customers. CEC contends that QTS will not pay its "fair share of the TCA and PCCA," which inherently increases TCA and PCCA costs to all other customers in violation of the EDR Statute.²³

24. CEC states that QTS will rely on the Company's entire system of generation capacity and transmission resources and thus should pay for the cost of those resources when they are recovered through the PCCA and TCA riders just as all other customers will. CEC also notes that QTS will pay for these investments when they are rolled into base rates but not pay for those same costs when they are collected through the TCA and PCCA. CEC concludes that the Recommended Decision "implicitly requires non-EDR customers to pick up QTS's share of these costs that are incurred to serve QTS and all other customers, directly violating the EDR statute's prohibition of subsidization."²⁴

25. CEC further argues that the weight of the record evidence shows that Public Service failed to meet its burden with regard to excusing QTS from paying the TCA and

²¹ QTS Response to Exceptions, p. 5.

²² CEC states in its exceptions that Staff and UCA support and join CEC's exceptions. CEC Exceptions, p. 2.

²³ CEC Exceptions, p. 9.

²⁴ CEC Exceptions, p. 6.

PCCA.²⁵ CEC contends that Public Service simply relied on the Commission's decision in Proceeding No. 22A-0345E regarding how Standard EDR contracts would treat the TCA and PCCA, whereas the intervening parties in this proceeding have shown by a preponderance of the evidence that QTS will benefit from, but not pay for, transmission and generation capacity that will be used to serve QTS.²⁶

26. UCA raises similar arguments in its exceptions, requesting that the Commission require QTS to pay the PCCA and the TCA.²⁷

27. In response, Public Service states that the Company's modeling shows that QTS is projected to pay greater than the modeled marginal cost of all of the generation, transmission, and distribution needed to serve QTS even though the EDR ESA includes a discount and also excludes QTS from the TCA and the PCCA.²⁸ Public Service argues that its modeling and extensive discussion of marginal cost and subsidization issues in its testimony readily satisfied the Company's burden to show compliance with the EDR Statute, both in terms of having made a prima facie case and in meeting the ultimate burden of persuasion based on the weight of all of the evidence in the record.²⁹ Public Service argues that CEC does not address any of the Company's evidence on this front, and because the Company made a prima facie showing that QTS will pay greater than the modeled marginal cost to serve it, the burden of going forward shifted to CEC to present evidence to counter the Company's case.³⁰ Public Service states that CEC did not offer Answer Testimony in this proceeding and thus failed to bring forward evidence that might rebut the Company's modeling. Public Service adds that while Staff and the

²⁵ CEC Exceptions, p. 5.

²⁶ CEC Exceptions, pp. 6-7.

²⁷ UCA Exceptions, pp. 9-11.

²⁸ Public Service Response to Exceptions, p. 11-12.

²⁹ Public Service Response to Exceptions, p. 10.

³⁰ Public Service Response to Exceptions, p. 10.

UCA did file Answer Testimony, they did not present alternative calculations of marginal costs and thus they too did not meet their burden to rebut the Company's modeling.³¹

28. We deny the UCA's and CEC's exceptions on these points and uphold the Recommended Decision. The ALJ correctly finds that Public Service has adequately shown that the EDR for QTS exceeds the marginal costs to serve QTS, based upon information contained within this record, and that the Company thus satisfies the burden of proof under the EDR Statute. The ALJ also properly concludes that Staff, UCA, and CEC each failed to show: (1) that their advocated modifications to the EDR ESA with QTS, if adopted, would overcome Public Service's showing that the QTS revenues will exceed the marginal costs to serve QTS; and (2) that modifications to the negotiated discount in the EDR ESA are necessary either to comply with any statute, rule, or decision or to prevent prohibited cross-subsidization.

29. While the Recommended Decision correctly concludes that the opposing parties in this Proceeding were unable to show that payment of the TCA or PCCA by QTS is a necessary condition to comply with the EDR Statute or with any decision, rule, or other statute, or otherwise to protect other customers from cross-subsidization in this case, we emphasize that the Commission's review of future Non-Standard EDR contracts must entail detailed examination of how the addition of large loads to Public Service's system may create a dynamic need for multi-billion new generation and transmission capacity investments that unpredictably show up with no meaningful notice to this Commission and may not be easily captured in a static marginal cost analysis. This is especially true for large new loads with no intention or commitment to meaningfully participate in demand-response programs to aid the system in optimizing demand to match production to minimize costs and avoid emissions wherever

³¹ Public Service Response to Exceptions, p. 10.

possible. To that end, the marginal cost analysis that Public Service applied to the EDR ESA with QTS may not be adequate in future proceedings where the Commission reviews a similar Non-Standard EDR contract especially in light of the rapidly evolving and dynamic interaction between rising demand and the potential costs of serving that growth. Public Service should also not assume that exemptions from the PCCA and TCA adopted in this case will again be found to be consistent with the EDR Statute. Likewise, we put Public Service and future EDR customers on notice that subsequent contracts involving similar discount levels may be more highly scrutinized, given the Company's incentives to potentially over-invest in new generation and transmission in ways that may result in negotiated EDR contracts and marginal cost analyses that do not produce appropriate risk-adjusted outcomes for non-participating customers.

30. It is also possible that the Commission must require additional terms and conditions in future Non-Standard EDR contracts for loads the size of QTS (or larger) to prevent unlawful subsidization and to prevent rate increases to non-EDR customers given the limits of a static marginal cost analysis in a rapidly evolving and dynamic load and resource environment where multi-billion transmission and other investment needs may unpredictably show up with no meaningful notice to this Commission. For instance, it may be necessary to condition the approval of a Non-Standard EDR contract on a demonstration of load flexibility, especially if the EDR contract includes exclusions from riders that collect the costs of system peaking capacity. Likewise, it may also be necessary to condition the approval of a Non-Standard EDR contract on the Company's ability to curtail or interrupt service in exchange for the discounted rate. Such conditions are intended to mitigate reliability events, which may become increasingly urgent given the general resource adequacy concerns in the Western Interconnection.

3. Requests for Additional Terms and Conditions

a. Security Fund

31. UCA contends in its exceptions that the negotiated security fund in the EDR ESA is inadequate and asks the Commission to establish additional guardrails. UCA thus requests that the Commission to require a security fund amount that is substantially increased over the negotiated amount.³²

32. Public Service responds that the ALJ was correct in concluding that the UCA's concerns were speculative and in finding that the Company had "thoroughly and reasonably conducted due diligence in establishing a significant security fund to mitigate risks and incorporate protections in the EDR ESA and TSA to recoup consequences of contract default."³³ Public Service also argues that the UCA presented no evidence that would call those findings of the ALJ into question. The Company notes that the TSA requires that QTS pay the full costs of the QTS Transmission Facilities in advance of taking service, subject to true-up, and if QTS were to default in paying its electric bills after it begins to receive service, other customers would be fully protected by normal disconnection procedures. Furthermore, Public Service argues that the Commission does not have the power to rewrite contracts in the absence of directives or requirements in statute or rules and that the Commission should not rewrite contracts after the fact.³⁴

33. The Recommended Decision properly concludes that Public Service thoroughly and reasonably conducted due diligence in establishing the security fund to mitigate risks and in incorporating necessary protections in the EDR ESA and TSA to recoup consequences of

³² UCA Exceptions, pp. 8-9.

³³ Public Service Response to Exceptions, p. 13.

³⁴ Public Service Response to Exceptions, p. 12.

contract default. Like the ALJ, we hold the Company to its witness' statement that non-EDR participants will bear no financial risk associated with the agreements. Furthermore, the Recommended Decision properly concludes that in the event the contingencies argued by UCA should ever occur, and if Public Service were to attempt cost recovery in an appropriate proceeding, such matters can be adequately resolved by the Commission in the future in pursuit of the Commission's ongoing obligation to prohibit cross-subsidization. In sum, UCA failed to show that the Commission must impose additional conditions in the form of a higher security fund amount to ensure that the Commission can protect non-EDR customers from cross-subsidization.

b. Exclusion of QTS Transmission Facilities from Rate Base

34. UCA also argues in its exceptions that it is necessary for the Commission to direct Public Service to exclude the QTS Transmission Facilities from the Company's rate base when calculating base rate revenue requirements in future base rate proceedings. UCA argues that if these "zero cost" assets are included in rate base, Public Service can include other costs associated with the facilities through base rates, such as operations and maintenance costs. UCA also argues that "elimination from rate base protects and prohibits any recovery from PSCo's non-EDR customers for stranded infrastructure costs."³⁵

35. In response, Public Service explains that after the EDR ESA expires, QTS will be "an ordinary" industrial customer" and must be treated like any other such customer in terms of rate setting. The Company argues that the Commission should reject the UCA's proposal to specifically discriminate against QTS with respect to the facilities for which it will be paying the

³⁵ UCA Exceptions, pp. 14-15.

entire up-front cost of construction.³⁶ Public Service further adds that because the Company will own the facilities after construction, they must be included in rate base calculations as a matter of accounting.³⁷

36. We agree with Public Service that including the transmission facilities in rate base at zero value is the correct means for regulatory accounting. We further agree with Public Service that excluding the assets from rate base, as UCA requests, presents a problem since service under EDR ESA is only for ten years. Finally, the UCA has failed to show why a Commission decision excluding QTS Transmission Facilities in rate base is a necessary condition to prevent cross-subsidization. Therefore, UCA's exceptions on this point are denied.

4. Previous Settlement Agreement and Decision No. C21-0333

37. UCA requests that the Commission enter findings and conclusions that the Settlement Agreement approved in Proceeding No. 20A-0345E and Decision No. C21-0333 have no precedential effect in future EDR application cases.³⁸ UCA argues that the Recommended Decision lacks an "affirmative ruling that the Settlement and Decision in the 2020 case have no precedential effect herein."³⁹ UCA also asks that the Commission affirm that all findings and conclusions on the Application, the EDR ESA with QTS, the TSA with QTS, and the granted CPCN "are all supported by the evidentiary Record and the approval of each is in the public interest."⁴⁰

38. While we agree with Public Service that it is unnecessary for the Commission to render findings regarding how the approved Settlement Agreement in Proceeding No.

³⁶ Public Service Response to Exceptions, p. 14.

³⁷ Public Service Response to Exceptions, p. 14.

³⁸ UCA Exceptions, pp. 15-23.

³⁹ UCA Exceptions, p. 17.

⁴⁰ UCA Exceptions, p. 22.

20A-0345E applies to QTS,⁴¹ the Commission is concerned that the current resource planning and acquisition environment is dramatically different than the one that prevailed three or four years ago and puts the Company and other Parties on notice that the outcome of this proceeding may not be relevant going forward.

C. Adoption of Recommended Decision with Modifications

39. Consistent with the discussion above, we adopt Decision No. R24-0168 as the decision of the Commission. However, on our own motion, we modify the Recommended Decision in one area.

40. As explained in the Recommended Decision, Climax Molybdenum Company (Climax) advocated for a condition on the approval of the Application that Public Service include a demonstration in future rate case filings that no other customers will subsidize service to QTS or experience any rate increases because of QTS's discounted rates. Climax argued that the EDR Statute requires that no cross-subsidization be proven in every rate case during the term of the QTS contract with actual calculations of revenues from QTS and costs to serve QTS.⁴² UCA and Staff also argued for conditions related to future rate case demonstrations.⁴³

41. While ALJ Adams is correct that none of the intervening parties showed that it is necessary to impose a future burden on Public Service while the EDR ESA with QTS in effect as a condition of approval of the Application, we find good cause to require an informational presentation of the revenues and costs associated with the EDR ESA with QTS in each of the Company's electric rate proceedings in which it seeks to increase base rate revenues. As future rate cases are likely to be significant filings, including a multitude of costs, it should be easy for

⁴¹ Public Service Response to Exceptions, p. 11.

⁴² Recommended Decision, ¶¶ 158-159, pp. 47-48.

⁴³ Recommended Decision, ¶¶ 160-161, p. 48.

the Commission and stakeholders to verify that the revenues and costs associated with the EDR ESA with QTS without significant confusion or delay in order to verify on an ongoing basis for informational purposes that no other customers will subsidize the service being provided under this agreement.

II. ORDER

A. The Commission Orders That:

1. The exceptions to Decision No. R24-0168 filed on April 8, 2024, by the Trial Staff of the Colorado Public Utilities Commission are denied, consistent with the discussion above.
2. The exceptions to Decision No. R24-0168 filed on April 8, 2024, by the Colorado Office of the Utility Consumer Advocate are denied, consistent with the discussion above.
3. The exceptions to Decision No. R24-0168 filed on April 8, 2024, by the Colorado Energy Consumers are denied, consistent with the discussion above.
4. Public Service Company of Colorado shall identify and present the revenues collected from QTS Aurora Infrastructure, LLC (QTS) and the costs incurred to provide service to QTS in each electric rate proceeding where it seeks to increase base rate revenues, consistent with the discussion above.
5. Decision No. R24-0168, as modified by this Decision, is adopted as the decision of the Commission pursuant to § 40-6-109, C.R.S.
6. The 20-day period provided in § 40-6-114, C.R.S., within which to file applications for rehearing, reargument, or reconsideration, begins on the first day following the effective date of this Decision.

7. This Decision is effective on its Mailed Date.

**B. ADOPTED IN COMMISSIONERS' WEEKLY MEETING
May 15, 2024.**

(S E A L)



ATTEST: A TRUE COPY

Rebecca E. White,
Director

THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

ERIC BLANK

MEGAN M. GILMAN

TOM PLANT

Commissioners