

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF COLORADO

PROCEEDING NO. 25A-0036E

IN THE MATTER OF THE APPLICATION OF PUBLIC SERVICE COMPANY OF COLORADO FOR APPROVAL OF ITS TARIFF ON-BILL FINANCING PROGRAM.

INTERIM DECISION EXTENDING STATUTORY TIME PERIOD, ADDRESSING INTERVENTIONS, ESTABLISHING PARTIES, SETTING DEADLINE FOR SUPPLEMENTAL DIRECT TESTIMONY, AND REQUIRING FILING OF PROPOSED PROCEDURAL SCHEDULE

Issued Date: March 25, 2025

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I. BY THE COMMISSION

A. Statement

1. On January 6, 2025, Public Service Company of Colorado (“Public Service” or the “Company”) filed a Verified Application for Approval of its Tariff On-Bill Financing Program (“Application”).

2. On March 19, 2025, the Commission issued Decision No. R25-0220-I, in which it designated Commissioner Tom Plant as Hearing Commissioner in this matter pursuant to § 40-6-101(2)(a), C.R.S.

3. By this Decision, consistent with the discussion below, the Hearing Commissioner grants the requests for intervention filed by Western Resource Advocates (“WRA”), Southwest Energy Efficiency Project (“SWEEP”), City and County of Denver (“Denver”), City of Boulder (“Boulder”), Energy Outreach Colorado (“EOC”), Clean Energy Economy for the Region (“CLEER”), and Colorado Energy Consumers Group (“CEC”). In addition, the Hearing Commissioner acknowledges intervenors as of right that are parties to this proceeding include Staff of the Public Utilities Commission (“Staff”), the Office of the Utility Consumer Advocate (“UCA”) and the Colorado Energy Office (“CEO”).

4. This Decision also extends the deadline for a final Commission decision by 130 days, establishes a deadline by which the Company is required to file Supplemental Direct Testimony issued in Decision No. R25-0220-I, and directs Public Service to confer with the parties to this Proceeding regarding the establishment of the remainder of the procedural schedule.

B. Background

5. On January 6, 2025, Public Service filed the Application seeking approval of its tariff on-bill financing program in accordance with the settlement agreement approved by the Commission, with modifications, in Proceeding No. 23A-0589EG addressing the Company’s 2024-2026 Demand-Side Management and Beneficial Electrification Plan (“DSM and BE Plan”).¹ Concurrent with its Application, Public Service filed a Motion for Waiver in which it seeks waivers

¹ Decision No. C24-0671 issued September 18, 2024 in Proceeding No. 23A-0589EG.

of Commission Rules 3407(b)(IV) and 3407(b)(VII), 4 *Code of Colorado Regulations* (“CCR”) 723-3 (“Waiver Motion”).

6. The Commission issued a Notice of Application Filed on January 9, 2025. The Notice set a 30-day intervention period that ran through February 10, 2025.

7. On January 23, 2025, UCA filed a Notice of Intervention of Right and Request for Hearing.

8. On February 4, 2025, WRA filed a Motion Seeking to Permissively Intervene in this Proceeding.

9. On February 5, 2025, SWEEP filed a Motion Seeking to Permissively Intervene in this Proceeding.

10. On February 5, 2025, Denver filed a Motion Seeking to Permissively Intervene in this Proceeding.

11. On February 6, 2025, Staff filed a Notice of Intervention of Right and Request for Hearing.

12. On February 7, 2025, Boulder filed a Motion Seeking to Permissively Intervene in this Proceeding.

13. On February 7, 2025, EOC filed a Motion Seeking to Permissively Intervene in this Proceeding.

14. On February 10, 2025, CEO filed a Notice of Intervention of Right.

15. On February 10, 2025, CLEER filed a Motion Seeking to Permissively Intervene in this Proceeding.

16. On February 10, 2025, CEC filed a Notice of Intervention of Right and Request for Hearing.

C. Establishment of Parties

17. UCA, CEO, and Staff filed timely notices of intervention by right. Pursuant to Rule 1401(b) of the Commission's Rules of Practice and Procedure, 4 CCR 723-1, no decision is required in response to appropriately filed notices of intervention by right. We acknowledge the notices of intervention of right, and that UCA, CEO, and Staff are parties to this Proceeding.

18. The following parties filed timely requests for permissive intervention: WRA, SWEEP, Denver, Boulder, EOC, CLEER, and CEC.

19. WRA is a regional non-profit advocacy organization that fights climate change and its impacts to sustain the environment, economy, and people of the West. WRA states the Proceeding will impact the tangible interests WRA represents, specifically environmental protection through reduction of carbon dioxide emissions in Colorado. WRA states the outcome of the Proceeding can greatly impact the production of carbon dioxide emissions from the electric generation sector, as well as the state's ability to achieve its science-based climate goals established in House Bill 19-1261. It further states it has an interest in advocating for policies and programs that address barriers to beneficial electrification and energy efficiency. WRA asserts that by reducing the upfront cost to customers associated with beneficial electrification and efficiency investments, this Proceeding will impact future emissions from Public Service's system, including the potential to reduce emissions on the electric system, the natural gas distribution system, and the buildings sector.

20. SWEEP is a regional public interest non-profit organization whose mission is to ensure a healthy, equitable, and low carbon future by advancing energy efficiency, electrification, and clean transportation, and to expand the economic and environmental benefits that energy efficiency, beneficial electrification, and electric vehicles provide. SWEEP states the outcome of

the Proceeding will directly affect SWEEP's goals and mission because on-bill financing is a tool that can reduce barriers to customer adoption of energy efficiency, beneficial electrification, and transportation electrification measures.

21. Denver is a legally and regularly created, established, organized, and existing home rule city and county, municipal corporation, and political subdivision under the provisions of Article XX of the Constitution of the State of Colorado and the Home Rule Charter of Denver. Denver states it has a franchise agreement with Public Service relating to the provisioning of electricity within its jurisdiction, and accordingly, Denver and its citizens purchase electricity (as well as natural gas) from the Company. Denver also states it aims to eliminate 100 percent of the City's greenhouse gas emissions by 2040, which includes all new buildings and homes performing as net zero energy by 2030, and all existing buildings and homes performing as net zero energy by 2040. Denver explains it has established a variety of financial incentives to support its residents in adopting energy efficiency and electrification measures and states it seeks to intervene to explore a number of issues related to the Company's financing program. Denver also states it participated in Proceeding No. 23A-0589EG (Public Service's 2024-2026 Demand-Side Management and Beneficial Electrification Plan) in which it provided testimony regarding a tariff on-bill financing program.

22. Boulder is a legally and regularly created, established, organized, and existing home rule city and municipal corporation created pursuant to Article XX of the Constitution of the State of Colorado and the Boulder Home Rule Charter. Boulder is a large customer of Public Service. Its citizens and businesses, small and large, are also customers of Public Service. Boulder states it joined the settlement agreement in Proceeding No. 23A-0589EG which included a commitment by Public Service to conduct stakeholder meetings to inform the development of a

Financing Program – in which Boulder participated – and to file a Financing Program no later than 60 days after a final Commission decision in that proceeding. Boulder states it has pecuniary and tangible interests that may be substantially affected by the Proceeding and states it may address several issues raised.

23. EOC is a Colorado Non-Profit Corporation in good standing whose mission is to ensure that Income-Qualified (“IQ”) Colorado households can meet their home energy needs. Pursuant to C.R.S. § 40-8.5-104, EOC collects and disburses low-income energy assistance funds, as well as voluntary contributions from utility customers pursuant to the Colorado Low-Income Energy Assistance Act, C.R.S. § 40-8.7-101, et seq. EOC states it has an interest in ensuring that the interests of IQ customers of Colorado utilities are recognized in Commission proceedings and, further, in ensuring that utility rates, programs, and products are just and reasonable such that EOC is not burdened with increased assistance payments and other crisis mitigation disbursements. EOC states it participated in Proceeding No. 23A-0589EG and states it has a specific interest in this Proceeding to ensure that any on-bill financing offering approved in this case provides equal and equitable access to financing opportunities for all Company ratepayers.

24. CLEER is a non-profit environmental organization founded in 2008 and based in Carbondale whose mission is to increase energy independence, accelerate the clean energy economy, reduce climate change emissions and advance climate protection solutions in the rural western Colorado region within a context of economic diversification and economic development. CLEER also participated in Proceeding No. 23A-0589EG and states it has tangible and pecuniary interests in the outcome of the Proceeding related to protecting its constituents’ direct and tangible interests, including health and environmental interests, that will be affected by the Company’s financing program.

25. CEC is an unincorporated association of corporate entities duly authorized and in good standing to transact business within Colorado. All of CEC's members operate facilities within Public Service's service territory and purchase electricity and related energy services from the Company. CEC states it participated in Proceeding No. 23A-0589EG and has a direct, tangible and pecuniary interest in this Proceeding because, it asserts, the Commission's decision in this Proceeding will impact the Demand Side Management Cost Adjustment charges that CEC members pay in their rates. CEC states its participation will likely focus on budget and avoidance of cross-subsidization from non-on-bill finance participants. CEC states it will address the need and extent to which Public Service seeks incremental funding from its 2024-2026 DSM and BE Plan.

26. Rule 4 CCR 723-1-1401(c) sets forth the standard for permissive intervention and states, in relevant part:

A motion to permissively intervene shall state the specific grounds relied upon for intervention; the claim or defense within the scope of the Commission's jurisdiction on which the requested intervention is based, including the specific interest that justifies intervention; and why the filer is positioned to represent that interest in a manner that will advance the just resolution of the proceeding. The motion must demonstrate that the subject proceeding may substantially affect the pecuniary or tangible interests of the movant (or those it may represent) and that the movant's interests would not otherwise be adequately represented.

27. Further, Rule 1401(c) requires that a movant who is a "residential consumer, agricultural consumer, or small business consumer" must discuss in the motion whether the distinct interest of the consumer is either not adequately represented by the UCA or inconsistent with other classes of consumers represented by the UCA. As set forth in §§ 40-6.5-104(1) and (2), C.R.S., the UCA has a statutory mandate to represent the interest of the Company's residential, small business, and agricultural customers in Colorado.

28. We find that each entity seeking permissive intervention has sufficiently demonstrated that this Proceeding may substantially affect its pecuniary or tangible interests, as is required by Rule 1401(c). Each also has demonstrated that its interests would not otherwise be adequately represented. Therefore, we grant the requests for permissive intervention. WRA, SWEEP, Denver, Boulder, EOC, CLEER, and CEC are parties to this Proceeding.

D. Additional Emphasis and Procedural Considerations

29. Public Service shall file the Supplemental Direct Testimony required by the Commission in Decision No. R25-0220-I by April 2, 2025. The Supplemental Direct request is narrow and setting this timing assists in moving the proceeding forward timely such that parties can continue to develop the record.

30. The Commission, in paragraph 25 of Decision No. R25-0220-I, emphasized certain areas of interest for the parties to develop in this Proceeding, separate from the information requested by supplemental direct testimony. In addition to those directives, the parties are also encouraged to consider and develop the record regarding how buying down interest rates may offer opportunities to expand low interest financing opportunities to participants.

31. Regarding the remainder of the schedule, the Hearing Commissioner directs Public Service to confer with the intervening parties to develop and propose a consensus procedural schedule including discovery procedures. Public Service shall file either a conferral report describing the efforts to reach consensus on a proposed procedural schedule or a motion to approve a proposed procedural schedule no later than April 4, 2025. The Parties should consider and include proposed timing for at least one public comment hearing in the procedural schedule.

32. The Application was deemed complete on February 25, 2025, by operation of the Commission's rules under § 40-6-109.5, C.R.S. To ensure the parties and the

Hearing Commissioner have sufficient time to consider, address, and hold a hearing about the important issues raised by this Proceeding, the Hearing Commissioner finds that, pursuant to § 40-6-109.5(1), C.R.S., it is necessary to extend the time for issuance of a Commission decision by 130 days. The applicable statutory period shall be extended by an additional 130 days up to and including November 3, 2025.

33. To assist the parties in developing a procedural schedule, unless the timelines required in § 40-6.5-109.5, C.R.S. are waived, the Hearing Commissioner anticipates an evidentiary hearing in July of 2025 will be needed. Preferred dates that are currently best available for the Hearing Commissioner include July 1 through 3, and 7 through 11, 2025.

34. Public Service states in the Waiver Motion that the Company does not seek Commission resolution of the requested waivers from certain rules at the outset of this Proceeding, but instead requests the Commission approve the Motion in its decision on the Company's Application and related recommendations made in this proceeding. The Hearing Commissioner agrees with this approach and will rule on the Company's Waiver Motion in his recommended decision. Accordingly, responses to the Waiver Motion shall be incorporated with the parties closing statements of position.

II. ORDER

A. It Is Ordered That:

1. Pursuant to § 40-6-109.5(1), C.R.S., the applicable period for issuance of a Commission decision is extended by an additional 130 days, up to and including November 3, 2025.

2. The Motion to Intervene filed on February 4, 2025, by Western Resource Advocates ("WRA") is granted.

3. The Motion to Intervene filed on February 5, 2025, by Southwest Energy Efficiency Project (“SWEEP”) is granted.

4. The Motion to Intervene filed on February 5, 2025, by the City and County of Denver (“Denver”) is granted.

5. The Motion to Intervene filed on February 7, 2025, by the City of Boulder (“Boulder”) is granted.

6. The Motion to Intervene filed on February 7, 2025, by Energy Outreach Colorado (“EOC”) is granted.

7. The Motion to Intervene filed on February 10, 2025, by Clean Energy Economy for the Region (“CLEER”) is granted.

8. The Motion to Intervene filed on February 10, 2025, by Colorado Energy Consumers Group (“CEC”) is granted.

9. The parties to this Proceeding are Public Service Company of Colorado (“Public Service”), Staff of the Public Utilities Commission (“Staff”), the Office of the Utility Consumer Advocate (“UCA”), the Colorado Energy Office (“CEO”), WRA, SWEEP, Denver, Boulder, EOC, CLEER, and CEC.

10. Public Service shall file supplemental direct testimony directed in Decision No. R25-0220-I by April 2, 2025.

11. Public Service is directed to confer with the parties to develop the remainder of the proposed procedural schedule, consistent with the discussion above. Public Service shall file a report addressing its conferral with the parties regarding a procedural schedule or a motion to approve a consensus procedural schedule no later than April 4, 2025.

12. Responses to the Motion for Waiver filed by Public Service on January 6, 2025, shall be filed no later than the deadline for closing statements of position to be established by separate decision.

13. This Decision is effective immediately on its Issued Date.

(S E A L)



THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

TOM PLANT

Hearing Commissioner

ATTEST: A TRUE COPY

A handwritten signature in cursive script that reads 'Rebecca E. White'.

Rebecca E. White,
Director