

Hearing Exhibit 101, Unanimous Comprehensive Settlement Agreement
Proceeding No. 24AL-0498E
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**mons BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO**

* * * *

IN THE MATTER OF ADVICE NO. 1971 -)
ELECTRIC FILED BY PUBLIC SERVICE)
COMPANY OF COLORADO TO PROPOSE)
PROGRAM CAPACITY AND REVISE ITS) PROCEEDING NO. 24AL-0498E
OFF-SITE NET METERING SERVICE (OS-)
NM) CREDIT EFFECTIVE JANUARY 1,)
2025)

UNANIMOUS COMPREHENSIVE SETTLEMENT AGREEMENT

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INTRODUCTION AND IDENTIFICATION OF PARTIES

This Unanimous Comprehensive Settlement Agreement (“Settlement Agreement” or “Agreement”) is filed pursuant to Rule 1408 on behalf of the following Settling Parties: Public Service Company of Colorado (“Public Service” or the “Company”); Trial Staff of the Commission (“Staff”); and the Colorado Solar and Storage Association (“COSSA”), the Solar Energy Industries Association (“SEIA”), and the Coalition for Community Solar Access (“CCSA”) (collectively, the “Solar Parties”). This Settlement Agreement is intended to resolve all issues raised by the Settling Parties in this proceeding with respect to the Company’s Advice No. 1971 – Electric with tariff sheets (“Advice Letter”) to revise for 2025 the rates for the Off-Site Net Metering Credit (“OS-NMC”).

SETTLEMENT AGREEMENT

The Settling Parties agree that the Commission should approve the Company’s proposed OS-NMC tariff revisions for 2025 as provided in Hearing Exhibit 110, Attachment ZT-1, subject to the following modifications and conditions:

1. The settlement terms in this provision apply to the following schedules RD, SG, SG-CPP, SPVTOU-A, SPVTOU-B, SG-TOU, PG, and PG-CPP:
 - a. The Company’s OS-NMC workpapers provided in Attachment ZT-2 included a tab labelled as the “PV Watts Solar Profile,” and in that tab, there are solar weightings for demand charges that are labeled as the “Result of Solar Impact Study.”¹ The Settling Parties agree that the Company shall update the solar weighting of demand

¹ See also Hrg. Ex. 100 at 15:17-20.

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charges in the “Result of Solar Impact Study” to correct an Alternating Current (“AC”) / Direct Current (“DC”) conversion mismatch. That AC/DC conversion mismatch stems from underlying data from a study performed as part of the Company’s 2022-2025 Renewable Energy Compliance Plan in Proceeding No. 21A-0625EG.²

- b. In the “PV Watts Solar Profile” tab of Attachment ZT-2, the Company lists its demand charge conversion factors. The Settling Parties agree the Company shall update the demand charge conversion factors to tie to the same solar impact demand performed as part of the Company’s 2022-2025 Renewable Energy Compliance Plan. The Company shall calculate the demand charge conversion factors individually for each customer class, instead of using a singular PV Watts profile, which the Company used in its original calculation methodology. This revision corrects a mismatch between the capacity factors from the PV Watts profile and the solar impact demand studies.

2. The settlement terms in this provision apply to the following schedules TG
TG-CPP:

- a. Similar to provision 1(a), the Company shall update the solar weighting of demand charges in the “Result of Solar Impact Study” for schedules TG and

² See *also* Hrg. Ex. 100 at 15:10-12; Hrg. Ex. 300 at 14:11-15:2.

TG-CPP, but shall do so by using the solar weightings that are applicable to the PG rate schedule. Use of the PG schedule for the solar weightings of the TG demand charges is in response to an error discovered in the TG demand study that yield inaccurate results. The low capacity factors for schedules TG and TG-CPP are not reasonable due to a small sample size of only two TG customers.

- b. Similar to provision 1(b), the Company shall update the demand charge conversion factors for schedules TG and TG-CPP, but shall do so by using the demand charge conversion factors applicable to schedule PG, which avoids the unreasonable results in the “Result of Solar Impact Study” that is based off of a small sample size of only two TG customers.

3. As a result of the provisions above, the Settling Parties agree that the “Result of Solar Impact Study” is the basis for solar weightings and demand charge conversion factors, and the current PV Watts Solar Profile in the Company’s OS-NMC workpapers provided in Attachment ZT-2 is used to weight time of use energy charges.

4. The resulting impacts from the application of provisions 2 and 3 above on the Company’s OS-NMC tariff revisions for 2025 is follows:

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| Off-Site Net Metering Credit Comparison | | | | | | | | |
|---|---|------------------------------|------------|----------|--|------------------------------|------------|----------|
| Rate Schedule | Initial Filing Credit vs Settlement Discussion Credit (per kWh) | | | | Current Credit vs Settlement Discussion Credit (per kWh) | | | |
| | Initial Filing Credit | Settlement Discussion Credit | Difference | % Change | Current 2024 Credit | Settlement Discussion Credit | Difference | % Change |
| R | \$0.07427 | \$0.07427 | \$0.00000 | 0.0% | \$0.08341 | \$0.07427 | -\$0.00914 | -11.0% |
| RD | \$0.04013 | \$0.04329 | \$0.00316 | 7.9% | \$0.05130 | \$0.04329 | -\$0.00801 | -15.6% |
| RE-TOU | \$0.07804 | \$0.07804 | \$0.00000 | 0.0% | \$0.08522 | \$0.07804 | -\$0.00718 | -8.4% |
| R-OO | \$0.07587 | \$0.07587 | \$0.00000 | 0.0% | \$0.08313 | \$0.07587 | -\$0.00726 | -8.7% |
| C | \$0.06740 | \$0.06740 | \$0.00000 | 0.0% | \$0.08091 | \$0.06740 | -\$0.01350 | -16.7% |
| C-TOU | \$0.07651 | \$0.07651 | \$0.00000 | 0.0% | \$0.08417 | \$0.07651 | -\$0.00766 | -9.1% |
| SG | \$0.04699 | \$0.05024 | \$0.00326 | 6.9% | \$0.05806 | \$0.05024 | -\$0.00782 | -13.5% |
| SG-CPP | \$0.05651 | \$0.05877 | \$0.00226 | 4.0% | \$0.06868 | \$0.05877 | -\$0.00991 | -14.4% |
| SPVTOU-A | \$0.06875 | \$0.06904 | \$0.00029 | 0.4% | \$0.08165 | \$0.06904 | -\$0.01261 | -15.4% |
| SPVTOU-B | \$0.06309 | \$0.06427 | \$0.00118 | 1.9% | \$0.07635 | \$0.06427 | -\$0.01209 | -15.8% |
| S-EV-CPP | \$0.06241 | \$0.06241 | \$0.00000 | 0.0% | \$0.07647 | \$0.06241 | -\$0.01406 | -18.4% |
| S-EV | \$0.06186 | \$0.06186 | \$0.00000 | 0.0% | \$0.07628 | \$0.06186 | -\$0.01442 | -18.9% |
| SG-TOU | \$0.06418 | \$0.06446 | \$0.00028 | 0.4% | \$0.07783 | \$0.06446 | -\$0.01336 | -17.2% |
| PG | \$0.05165 | \$0.05860 | \$0.00696 | 13.5% | \$0.06265 | \$0.05860 | -\$0.00404 | -6.5% |
| PG-CPP | \$0.05938 | \$0.06407 | \$0.00469 | 7.9% | \$0.07103 | \$0.06407 | -\$0.00696 | -9.8% |
| P-EV-CPP | \$0.05828 | \$0.05828 | \$0.00000 | N/A | \$0.00000 | \$0.05828 | \$0.05828 | N/A |
| P-EV | \$0.05927 | \$0.05927 | \$0.00000 | N/A | \$0.00000 | \$0.05927 | \$0.05927 | N/A |
| TG | \$0.05349 | \$0.05446 | \$0.00097 | 1.8% | \$0.06419 | \$0.05446 | -\$0.00972 | -15.1% |
| TG-CPP | \$0.06112 | \$0.06175 | \$0.00063 | 1.0% | \$0.07148 | \$0.06175 | -\$0.00973 | -13.6% |

5. The Settling Parties agree that the terms of this settlement have been properly reflected in the Company's revised tariff, attached to this Settlement Agreement as Attachment A. The Settling Parties agree that the Commission should approve Attachment A, and the Commission should order the Company to file on not less than two days' notice the tariff sheets authorized as part of this proceeding.

6. Public Service agrees to make all underlying workbooks, including referenced studies, for the OS-NMC bill credit methodology available in executable format with formulas intact, to any of the Settling Parties upon request during the time period for protests of future advice letter filings.

GENERAL PROVISIONS

7. Except as expressly set forth herein, nothing in this Settlement Agreement is intended to have precedential effect or bind the Settling Parties with respect to positions they may take in any other proceeding regarding any of the issues addressed in this Settlement Agreement. No Settling Party concedes the validity or correctness of any regulatory principle or methodology directly or indirectly incorporated in this Settlement

Agreement. Furthermore, this Settlement Agreement does not constitute agreement, by any Settling Party, that any principle or methodology contained within or used to reach this Settlement Agreement may be applied to any situation other than the above-captioned proceeding, except as expressly set forth herein.

8. The Settling Parties agree the provisions of this Settlement Agreement, as well as the negotiation process undertaken to reach this Settlement Agreement, are just, reasonable, and consistent with and not contrary to the public interest, and should be approved and authorized by the Commission.

9. The discussions among the Settling Parties that produced this Settlement Agreement have been conducted in accordance with Rule 408 of the Colorado Rules of Evidence.

10. Nothing in this Settlement Agreement shall constitute a waiver by any Settling Party with respect to any matter not specifically addressed in this Settlement Agreement.

11. The Settling Parties agree to use good faith efforts to support all aspects of the Settlement Agreement embodied in this document in any hearing conducted to determine whether the Commission should approve this Settlement Agreement, and/or in any other hearing, proceeding, or judicial review relating to this Settlement Agreement or the implementation or enforcement of its terms and conditions. Each Settling Party also agrees that, except as expressly provided in this Settlement Agreement, it will take no formal action in any administrative or judicial proceeding that would have the effect, directly or indirectly, of contravening the provisions or purposes of this Settlement

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Agreement. However, except as expressly provided herein, each Settling Party expressly reserves the right to advocate positions different from those stated in this Settlement Agreement in any proceeding other than one necessary to obtain approval of, or to implement or enforce, this Settlement Agreement or its terms and conditions.

12. The Settling Parties do not believe any waiver or variance of Commission rules is required to effectuate this Settlement Agreement but agree jointly to apply to the Commission for a waiver of compliance with any requirements of the Commission's Rules and Regulations if necessary to permit all provisions of this Settlement Agreement to be approved, carried out, and effectuated.

13. This Settlement Agreement is an integrated agreement that may not be altered by the unilateral determination of any Settling Party. There are no terms, representations or agreements among the parties which are not set forth in this Settlement Agreement.

14. This Settlement Agreement shall not become effective until the Commission issues a final decision addressing the Settlement Agreement. In the event the Commission modifies this Settlement Agreement in a manner unacceptable to any Settling Party, that Settling Party may withdraw from the Settlement Agreement and shall so notify the Commission and the other Settling Parties in writing within ten (10) days of the date of the Commission order. In the event a Settling Party exercises its right to withdraw from the Settlement Agreement, the withdrawing Settling Party shall not be bound by the terms of this Settlement Agreement in this or any other proceeding.

15. There shall be no legal presumption that any specific Settling Party was the drafter of this Settlement Agreement.

16. This Settlement Agreement may be executed in counterparts, all of which when taken together shall constitute the entire Agreement with respect to the issues addressed by this Settlement Agreement. This Settlement Agreement may be executed and delivered electronically and the Settling Parties agree that such electronic execution and delivery, whether executed in counterparts or collectively, shall have the same force and effect as delivery of an original document with original signatures, and that each Settling Party may use such facsimile signatures as evidence of the execution and delivery of this Settlement Agreement by the Settling Parties to the same extent that an original signature could be used.

Dated this 2nd day of May, 2025.

Agreed on behalf of:

PUBLIC SERVICE COMPANY OF COLORADO

By: /s/ Jeff Knighten
Jeff Knighten
Director, Regulatory Pricing & Analysis
Public Service Company of Colorado
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Approved as to form:

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PUBLIC UTILITIES COMMISSION

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