

Decision No. C25-0692

**BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF COLORADO**

PROCEEDING NO. 25L-0376ST

---

IN THE MATTER OF APPLICATION OF PUBLIC SERVICE COMPANY OF COLORADO  
FOR AN ORDER AUTHORIZING IT TO REVISE ITS STEAM COST ADJUSTMENT TO BE  
EFFECTIVE OCTOBER 1, 2025, ON LESS THAN STATUTORY NOTICE.

---

**COMMISSION DECISION AUTHORIZING  
REVISIONS OF STEAM COST RECOVERY RATES**

---

Issued Date: September 24, 2025

Adopted Date: September 24, 2025

**I. BY THE COMMISSION**

**A. Statements**

1. Public Service Company of Colorado doing business as Xcel Energy (“Public Service” or the “Applicant”) filed a Verified Application to update its Steam Cost Adjustment (“SCA”) rates. Public Service seeks a Commission order authorizing it, without a formal hearing and on less-than-statutory notice, to place into effect on October 1, 2025, a tariff resulting in an overall increase to its existing SCA rates on file with the Commission.

2. The proposed tariff is attached as Attachment A to the application and affects the Applicant's customers.

3. Public Service acknowledges that it has read and agrees to abide by the provisions of Rules 4002(b)(IV) through (VI) and Rules 4002(b)(XI)(A) through (C) of the Rules Regulating Steam Utility Operators, 4 *Code of Colorado Regulations* (“CCR”) 723-8.

4. Through this decision we deem the Application complete and grant the Application, as discussed below.

**B. Discussion and Findings**

5. The Applicant is an operating public utility subject to the jurisdiction of this Commission and is engaged in, *inter alia*, the purchase, distribution, transportation, and sale of Steam for public use in the Denver metro area.

6. The purpose of this Steam Cost Adjustment is to adjust the current SCA rate to account for changes to the Applicant's projected natural gas costs and deferred account balances for the upcoming quarter. The referenced prices are illustrated in Appendix A, attached to the Decision.

7. The effect of the above revisions is an overall increase of \$306,858 to the Applicant's customers as reflected in the Application. This increase represents a steam cost rate from \$4.6283 per Mlb to \$4.929 per Mlb, the deferred costs represent a \$0.224 per Mlb rate an increase from the current rate of -\$0.088 per Mlb.

8. Pursuant to Rule 1206(f)(I), Rules of Practice and Procedure 4 CCR 723-1, Public Service acknowledges its obligation to publish notice of the subject filing within three days after the filing of this application.

9. The Commission finds good cause to allow the proposed overall increase on less-than-statutory notice.

## **II. ORDER**

### **A. The Commission Orders That:**

1. The Verified Application filed by Public Service Company of Colorado, doing business as Xcel Energy (“Public Service”), is granted on-less-than statutory notice and deemed complete, for purposes of § 40-6-109.5, C.R.S.

2. Public Service is authorized to file, on not less than two business days’ notice; the tariff attached as Appendix A and made a part of this Decision. The tariff shall be effective for Steam gas sales on or after their effective date of October 1, 2025.

3. The 20-day time period provided by § 40-6-114, C.R.S., to file an Application for Rehearing, Reargument, or Reconsideration shall begin on the first day after the effective date of this Decision.

4. This Decision is effective upon its Issued Date.

**B. ADOPTED IN COMMISSIONERS' WEEKLY MEETING  
September 24, 2025.**

(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