

Decision No. C25-0896-I

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF COLORADO

PROCEEDING NO. 21A-0141E

IN THE MATTER OF THE APPLICATION OF PUBLIC SERVICE COMPANY OF COLORADO FOR APPROVAL OF ITS 2021 ELECTRIC RESOURCE PLAN AND CLEAN ENERGY PLAN.

**INTERIM COMMISSION DECISION REQUIRING
ADDITIONAL INFORMATION**

Issued Date: December 10, 2025

Adopted Date: December 10, 2025

I. BY THE COMMISSION

A. Statement

1. Through this Decision, we require Public Service Company of Colorado (“Public Service” or the “Company”) to file additional information in connection with the Motion to Acquire Near-Term Procurement (“NTP”) Resources and the 2025 NTP Report that Public Service filed on December 5, 2025.

B. Discussion

2. On September 8, 2025, the Commission issued Decision No. C25-0652-I, initiating an expedited process to procure tax-advantaged clean generation as well as limited amounts of firm generation. To implement this NTP process, the Commission established a procedural schedule in which Public Service would file a Motion for approval of NTP resources together with an NTP Report on December 5, 2025. The Commission further scheduled a status conference on

December 12, 2025, and a technical conference on December 18 and 19, 2025. The Commission set a deadline of January 12, 2025, for response to the Motion for approval of NTP resources.

3. In the NTP Report Public Service filed on December 5, 2025, the Company seeks authorization to pursue a Tier 1 portfolio of 14 generation and storage projects from nine bidder companies, totaling approximately 4,900 MW of nameplate capacity. These 14 projects collectively include 2,700 MW of wind generation, 500 MW of solar, 600 MW of solar plus storage, 300 MW of storage, and 200 MW of gas generation.¹

4. The Company also requests approval of a Tier 2 portfolio consisting of 14 different backup projects. Public Service argues that financial, supply chain, and other issues require a robust set of backup bids.² The Company argues the Tier 2 portfolio provides a diverse pool of projects that the Company can turn to if challenges ensue with any Tier 1 projects.

5. In preparation for the technical conference, we find it appropriate to require the Company to provide additional information in connection with the Motion to Acquire NTP Resources and the NTP Report. First, the Commission is curious whether it would be appropriate to follow the process for backup bids established in the Just Transition Solicitation (“JTS”), Proceeding No. 24A-0442E. There, backup bids can receive a certain amount of option payments in exchange for staying committed to Public Service’s system. Thus, we direct Public Service to explain what it proposes for the Tier 2 NTP projects, if anything, in terms of the level of option payments in return for project or power purchase rights, strategies to ensure the projects qualify for the tax credits, other independent power producer (“IPP”) development obligations, and regulatory treatment of the costs. Public Service shall also provide any proposed term sheet

¹ NTP Report at p. 4.

² NTP Report at p. 6.

between the Tier 2 IPPs and the Company. Public Service shall also explain how it anticipates the activation of any Tier 2 projects would intersect with the base request for proposals in the JTS.

6. Second, the Commission wants to better understand the Company’s approach to ensuring that all Tier 1 and Tier 2 projects are eligible for the tax credits. In the Joint Motion to Initiate the NTP that Trial Staff of the Commission, the Colorado Energy Office, the Colorado Office of the Utility Consumer Advocate, and Public Service filed on August 22, 2025, one of the listed bidder parameters for NTP bids was “a narrative demonstrating tax credit qualification.”³ In Decision No. C25-0652-I, we directed that bidders also “address in their narrative demonstrating tax credit qualification the expected impacts of the new foreign entity of concern statutory provisions within H.R. 1.”⁴ To help ensure the Commission and parties can better understand how Tier 1 and Tier 2 NTP projects will qualify for the tax credits, Public Service shall file these project-specific narratives demonstrating tax credit qualifications with the Commission, including but not limited to all Company-owned projects.

7. Third, in the NTP Report the Company states that during the bid evaluation process “the evaluation team conducted a focused analysis on bids proposing to interconnect on the unconstrained side of the Denver Metro Constraint to support system operations.”⁵ While the Company identifies certain bids as being within the Denver Metro Constraint, the Commission desires more detail regarding which Tier 1 and Tier 2 projects are included within the Denver Metro Constraint. Thus, Public Service shall file a single, comprehensive list of every Tier 1 and Tier 2 project that is located within the Denver Metro Constraint.

³ Joint Motion to Initiate NTP at p. 7.

⁴ Decision No. C25-0652-I at ¶ 23.

⁵ NTP Report at p. 45.

8. All of these materials shall be filed on Tuesday, December 16, 2025, so the Commission and parties can review the materials prior to the technical conference.

II. ORDER

A. The Commission Orders That:

1. On or before December 16, 2025, Public Service Company of Colorado shall file the additional information set forth above in connection with the 2025 Near-Term Procurement Report that Public Service filed on December 5, 2025.

2. This Decision is effective immediately upon its Issued Date.

**B. ADOPTED IN COMMISSIONERS' WEEKLY MEETING
December 10, 2025.**

(S E A L)



ATTEST: A TRUE COPY

Rebecca E. White,
Director

THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF COLORADO

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Commissioners