

2021-2022 #93 Percentage of Utility Rates Paid by Investor-Owned Utilities AMENDED Text

~~INITIATED STATUTE CONCERNING PUC UTILITY RATES~~

PROPOSED INITIATIVE 2021-2022 #93 ~~Percentage of Utility Rates Paid by Investor-owned Utilities~~

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Be it enacted by the People of the State of Colorado:

SECTION 1. ~~Legislative Declaration.~~ The People of the State of Colorado find and declare that it shall be the public policy of the State of Colorado that investor-owned utilities providing electric or gas service or both to residential, commercial or industrial users in Colorado shall bear their fair share of all utility rates set by the ~~P~~ublic ~~U~~tilities ~~C~~ommission under the ~~“Public Utilities Law;” as defined in article 1 of title 40.~~

SECTION 2. In Colorado Revised Statutes, 40-3-111, **add** (3) as follows:

40-3-111. Rates determined after hearing.

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~~(3) I~~INVESTOR-OWNED UTILITIES THAT SUPPLY ELECTRIC OR GAS SERVICE OR BOTH IN ~~COLORADO~~ COLORADO SHALL PAY A PERCENTAGE OF ALL RATES FROM THEIR PROFITS AS DETERMINED BY THE ~~P~~PUBLIC ~~U~~UTILITIES ~~C~~COMMISSION; SUCH PERCENTAGE SHALL BE AT LEAST FIVE PERCENT OF THE TOTAL RATES APPROVED OR MODIFIED ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (3). THE ~~P~~PUBLIC UTILITIES COMMISSION SHALL ADOPT RULES IMPLEMENTING THIS STANDARD WITHIN TWELVE MONTHS OF THE EFFECTIVE DATE OF THIS ~~SUBSECTION (3) MEASURE~~ PURSUANT TO THE “~~P~~PUBLIC ~~U~~UTILITIES ~~L~~LAW” AS DEFINED IN ARTICLE 1 OF THIS TITLE.

SECTION 3. Effective date. This act shall take effect upon proclamation by the governor pursuant to ~~Section-~~ 1(4) of Article V of the Colorado Constitution and shall be self-executing.