

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

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

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

SECTION 1. 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 public utilities commission 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.

(3) INVESTOR-OWNED UTILITIES THAT SUPPLY ELECTRIC OR GAS SERVICE OR BOTH IN COLORADO SHALL PAY A PERCENTAGE OF ALL RATES FROM THEIR PROFITS AS DETERMINED BY THE PUBLIC UTILITIES 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 PUBLIC UTILITIES COMMISSION SHALL ADOPT RULES IMPLEMENTING THIS STANDARD WITHIN TWELVE MONTHS OF THE EFFECTIVE DATE OF THIS SUBSECTION (3) PURSUANT TO THE “PUBLIC UTILITIES 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.