

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

INITIATED STATUTE CONCERNING PUC UTILITY RATES

PROPOSED INITIATIVE 2021-2022 #_____

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 Public Utilities Commission under the Public Utilities Law.

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. THE PUBLIC UTILITIES COMMISSION SHALL ADOPT RULES IMPLEMENTING THIS STANDARD WITHIN TWELVE MONTHS OF THE EFFECTIVE DATE OF THIS MEASURE PURSUANT TO PUBLIC UTILITIES LAW.

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