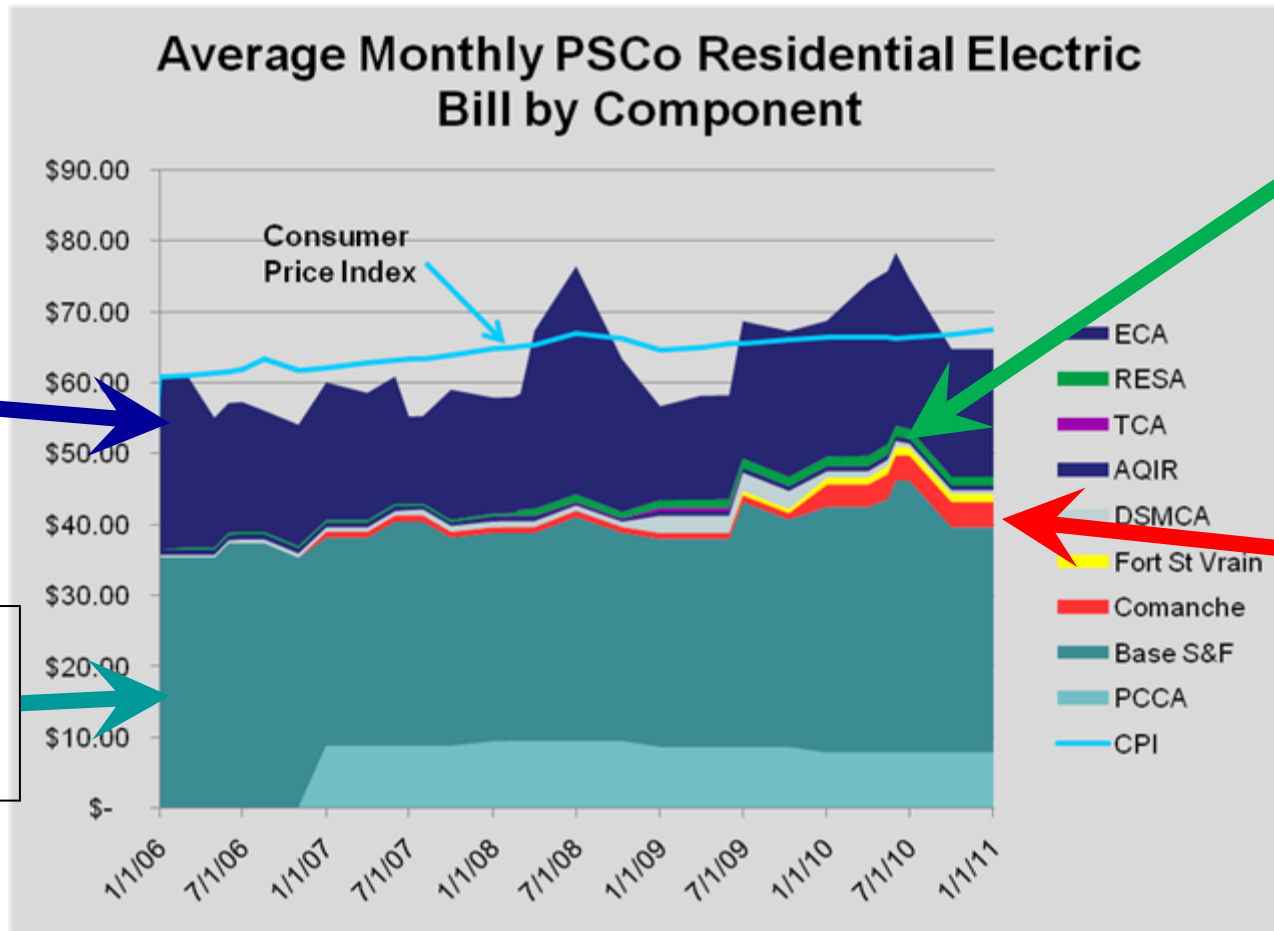


Colorado's Renewable Energy Standard (RES) has a low impact on retail rates.



Fuel costs
(natural gas and coal)

Base rates
(utility asset recovery)

RES
(~1.3 GW, capped by law to not exceed a 2% rate impact. 85% of the RES pays for solar)

New coal generation
(~0.5 GW, with a 6% rate impact)

Produced by the Colorado Governor's Energy Office.
Source data: CoPUC

ECA= Electric Cost Adjustment; RESA= Renewable Energy Standard Adjustment; TCA=Transmission Cost Adjustment; AQIR= Air Quality Improvement Rider; DSMCA= Demand Side Management Cost Adjustment; Fort St. Vrain= PSCo-owned gas peaking units; Comanche= new 750 MW coal-fired generating station in Pueblo; Base S&F= Base Service and Facility Rates or Base Rate; PCCA= Purchased Capacity Cost Adjustment paid to independent power producers