Amend the Energy and Environment Committee Report, dated April 29, 2021, page 1, strike line 12 and substitute:

"Page 8 of the bill, line 3, after "(3)" insert "(a)".

Page 8 of the bill, after line 7 insert:

"(b) The Commission shall allow a transmission utility that commences operation with an OWM to collect and retain a specified percentage of the demonstrated net present value savings accruing to Colorado customers from participation in the OWM for a period of five years beginning on the date the transmission utility commences operation with the OWM. The Commission shall allow a transmission utility to retain up to thirty-five percent of such savings in years one and two, twenty-five percent in year three, and twenty percent in years four and five.

(c) A transmission utility may apply to the Commission to implement a proposed shared savings approach and to establish a proceeding to determine the net present value savings accruing to Colorado customers from the participation of the transmission utility in an OWM for the period beginning on the date the transmission utility commences operation with the OWM and ending on July 31, 2033.

(d) In any proceeding conducted by the Commission under subsection (3)(c) of this section, the transmission utility shall have the burden of proof to demonstrate net present value savings, and intervenors shall have the opportunity to participate and offer evidence regarding the transmission utility's demonstration of net present value savings. The Commission shall issue a final order determining the amount of net present value savings that a transmission utility may collect and retain pursuant to subsection (3)(b) of this section.".

Page 1 of the committee report, line 13, strike the quotation mark.

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