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**Governor's Energy Office announcement on  
Xcel Energy Solar Rewards Program**

*Increased Competitiveness of Solar Energy Spurs Reduction in Utility Incentives*

**Denver, Colorado, February 16th, 2011** - Today Xcel Energy announced their request to the Public Utilities Commission for a reduction in their on-site solar photovoltaic (PV) rebate for systems up to 100 kW. According to their compliance plan, Xcel energy is targeting the acquisition of 59MW of solar on-site systems in 2011, while immediately reducing the incentive by over 10%, more than doubling new distributed solar installations in 2010. One megawatt (1MW) translates into an estimated 200 residential solar PV systems.

The ability for the utility to continue acquiring clean energy resources while responding to market changes, allowing for cost effective purchasing reflects the policy design of the Renewable Energy Standard, and the continued maturing of the PV solar industry.

“Colorado’s leadership in existing renewable energy policy has played a critical role in promoting an increase in jobs and economic development while reducing the overall cost of renewables to the utility and consumer through economies of scale.” says TJ Deora, Director of the Governor’s Energy Office. “The hard work of our solar industry entrepreneurs has provided thousands of families safe, reliable, and clean electric power, while providing system benefits of fuel diversity.”

While the GEO conceptually supports incentive reductions that reflect the declining cost of PV systems, the office will continue to advocate for a predictable and transparent incentive system, allowing Colorado’s young solar energy industry to grow in a sustainable manner. The GEO will work with the solar industry and Xcel at the PUC to determine long term, sustainable solutions for financing the acquisition of renewable energy while continuing the creation of new solar jobs.

Solar, wind and other renewable energy capacity is funded by the Renewable Energy Standard Account (RESA) a capped investment which was supported by Colorado citizens and the legislature through the Renewable Energy Standard. The purpose of the RESA is to cost effectively fund the acquisition of wind, solar and other statutory eligible renewable energy.

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