



XCEL ENERGY BRIEFING

Ann Kirkpatrick

September 21, 2023

Regulatory Calendar

- 2023 DSM Plan launched September 1, 2023
 - Likely to be in place for a year
- 2024 - 2026 DSM Plan
 - Aligned with Strategic Issues changes (settled this summer)
 - Note: triennial Plan this time

On-Bill Financing

Tariffed based program for PSCo residential customers

- Not a loan - traditional eligibility requirements don't apply (credit score or minimum income level)
- Tariff is tied to premise, not the account (transferrable)
- Equipment eligibility:
 - Permanent standalone or bundled measures which meet PSCo's residential rebate qualifications
- Customized options for Disproportionately Impacted (DI) Communities and IQ customers

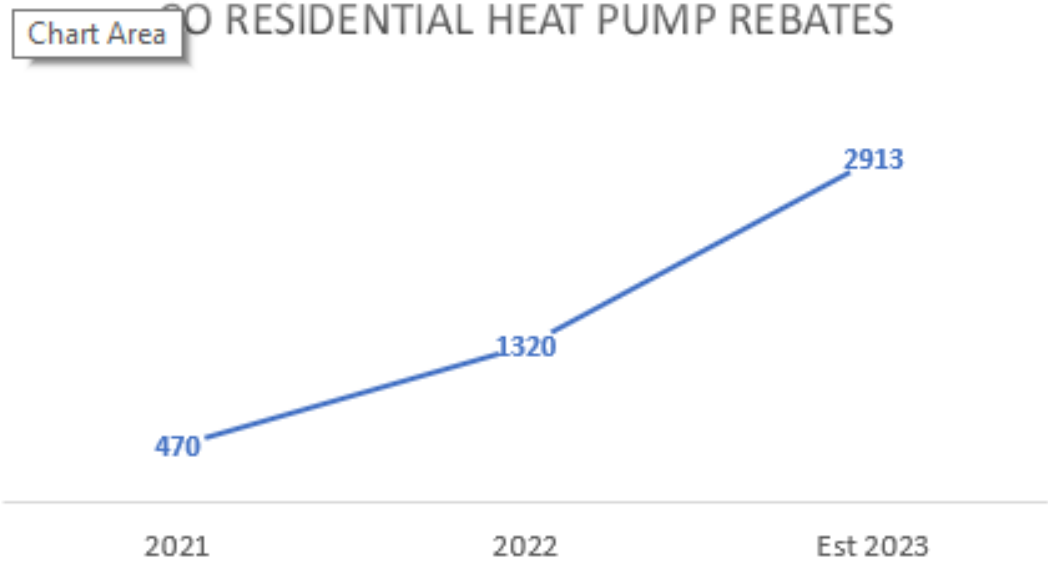
Source of Capital	<p>Funded as a DSM program over a set number of years until the program is self-sustaining. This seed funding will be recovered through the DSMCA.</p> <p>*Option to secure additional funding sources will be considered</p> <p>Principal payments will be added back into the program fund as a revolving account to finance future loans through the program.</p>
Loan terms	<ul style="list-style-type: none">* No money down; finance up to 100% of project cost* Loans from \$500 - \$40,000* No prepayment penalties* 5-year, 10-year, and 15-year terms<ul style="list-style-type: none">- Term cannot exceed life of equipment* Interest rates: customer deposit rate for DSMCA funded projects<ul style="list-style-type: none">- Changes annually: 1.69% (2023); 0.08% (2022)
Underwriting criteria	<p>Xcel Energy bill payment history will be the basis for approval</p> <p>Customers with less than 12 months of bill history</p> <p>* Company will evaluate other criteria which is under review at this time</p>

2023 DSM Plan Highlights

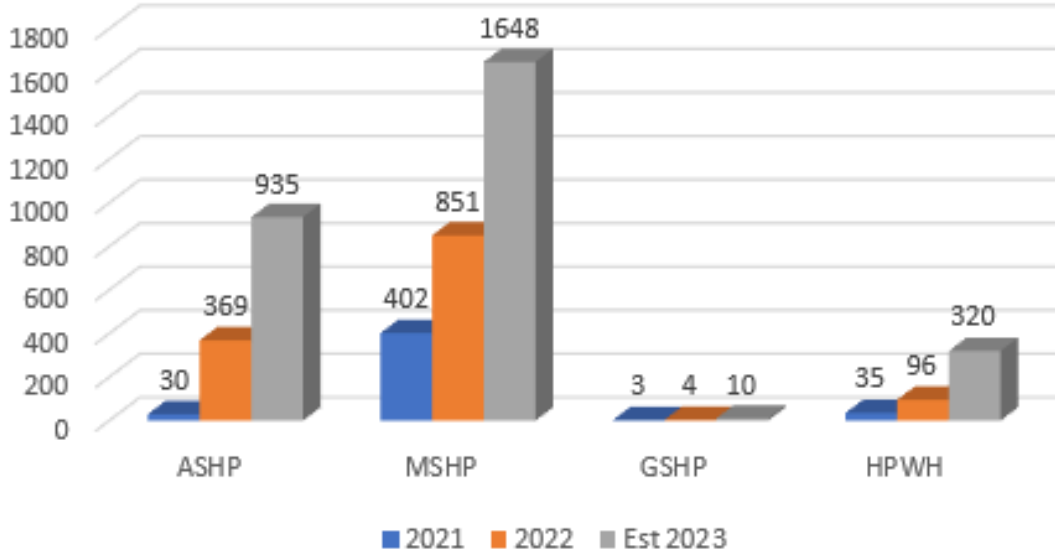
- Commercial heat pump rebates launch!
- Commercial bonus lighting rebates continue through year end!
- PUC mandated changes during this Plan:
 - No more AC rebates as of 1-1-2024 (60 Day Notice to be filed)
 - 95% AFUE furnace rebates if existing furnace is already condensing (same timing)
- Residential HPWH rebates increasing to \$800 non DR-capable = DR-capable
- Residential heat pump rebates increased to \$1700 and \$2200 (were \$1500 and \$2000)
- New \$600 bonus for insulation done within six months of heat pump installation (both must qualify for Xcel Energy rebates)
- Performance-based Insulation rebates now available through Whole Home Efficiency
 - Training: Oct. 17, 8-11 AM <https://www.eventbrite.com/e/698708284287?aff=oddtcreator>

Residential Heat Pump Rebates – Year 3

Chart Area CO RESIDENTIAL HEAT PUMP REBATES

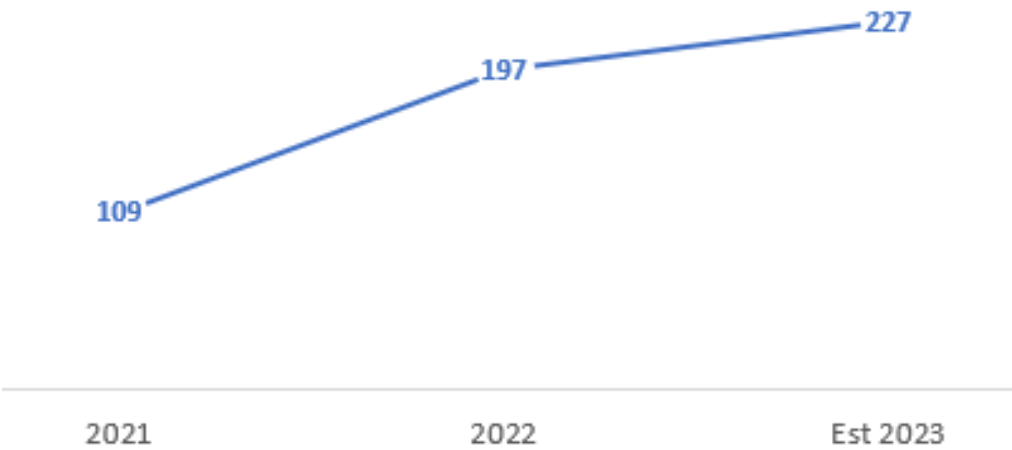


CO Residential Heat Pump Rebates by Type

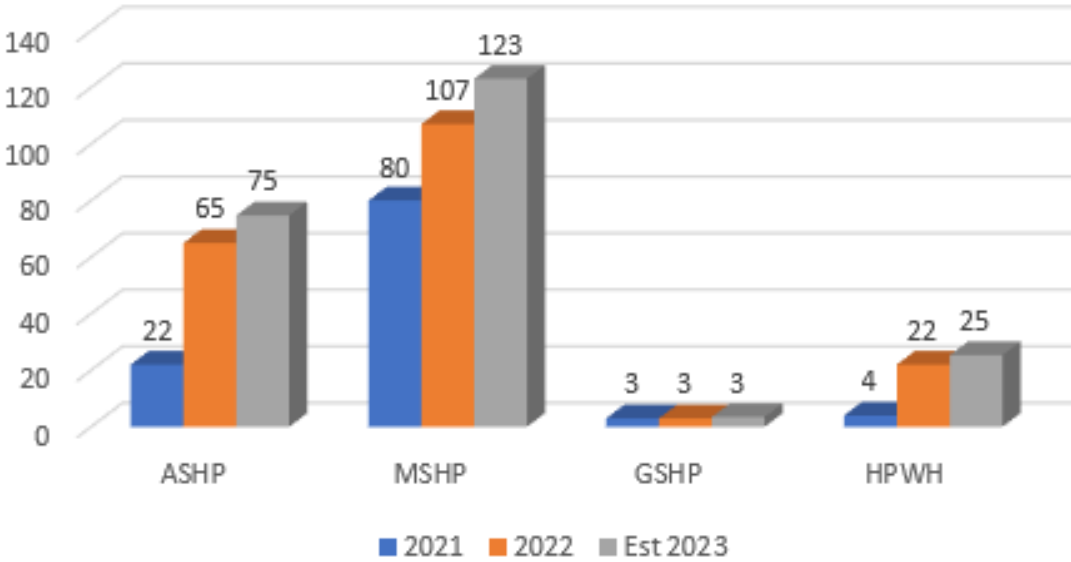


Residential Heat Pump Rebates from Trade Partners

CO RESIDENTIAL "HEAT PUMP" TRADE PARTNERS



CO Trade Partner Heat Pump Rebates by Type



Agenda for Wednesday, October 11: Myth-busting

This training is designed for HVAC contractors not sure whether heat pumps make sense for your business.

- Can heat pumps work in our cold climate?
- Can the grid handle it?
- Can existing ductwork really handle heat pumps?
- What about heating season defrost cycles, air temperatures, and switchover temperatures?
- Do heat pumps cause nuisance service calls?
- Are load calcs really needed if the heat pump is an inverter system?
- Does “time of use” billing make sense if there is a heat pump in use?

PLUS presentations by the Colorado Energy Office regarding the coming state-level Inflation Reduction Act rebates, and the City and County of Denver regarding their rebates

Click [this link](#) to RSVP

Agenda for Thursday, October 12: What's next

This training is designed for HVAC contractors already offering heat pumps

What's next:

- The new ACCA Manual S offers sizing/selection guidance for dry climates (deep dive)
- Stakeholders' demands for insulation before heat pumps
- Updated great resources from NEEP and Canada
- Cool load calc tool coming soon
- Xcel Energy rebate updates

PLUS presentations by the Colorado Energy Office regarding the coming state-level Inflation Reduction Act rebates, and the City and County of Denver regarding their rebates

Click [this link](#) to RSVP

Xcel Energy Commercial Heat Pump Rebates Webinar

This training will help you understand the new Heat Pump rebate offerings available to Colorado commercial customers. We will discuss the available rebates and how to apply for them.

Please sign up for one of two training sessions.

Session 1: Oct. 11, 2:00 p.m. - 3:00 p.m.

Session 2: Oct. 17, 11:00 a.m. - 12:00 p.m.

<https://xcelenergyrsvp.com/heatpumprebates>

Questions: Bob Macauley, Trade Relations Manager: Robert.j.Macauley@xcelenergy.com

Q & A

THANK YOU!

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