

# Invenergy

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1401 17th Street | Suite 1100 | Denver, Colorado 80202  
T 303-800-9341

February 24, 2021

Colorado Senate Finance Committee  
200 East Colfax Avenue  
Denver, Colorado 80203

Chair Pettersen and Members of the Committee:

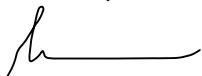
Invenergy is a leading, privately held developer and operator of clean energy projects. Since 2006, Invenergy has developed seven power generation facilities across Colorado totaling more than 1200 Megawatts. Invenergy continues to have renewable energy generation and storage interests throughout the State, and we are proud to be a part of solving energy challenges in Colorado.

The development of energy storage systems is an essential part of modernizing the electric grid, helping ensure clean, affordable, and reliable power for Coloradans. As renewable energy has expanded throughout the State, battery storage will become increasingly necessary to support renewable resources during peak demand and low capacity. Energy storage will also support Colorado's ambitious climate action goals and allow more renewable energy projects to be developed.

Senate Bill 20, concerning Energy Equipment & Facility Property Tax Valuation, will help promote the deployment of more energy storage systems in Colorado. SB 20 will treat energy storage equipment under the same property tax assessment as renewable energy equipment, providing the same taxation rates for energy storage as new generation sources. This will allow the fast-growing energy storage market to become cost competitive in Colorado and promote storage development in line with renewable energy production targets.

Colorado has been on the cutting edge of clean energy for decades, and this Bill will continue the legacy the Colorado legislature has created. Invenergy strongly encourages the Senate Finance Committee to support SB 20 in promoting energy storage as a key component to clean energy solutions in Colorado.

Sincerely,



Nichole Goodman  
Director, Government Affairs

Invenergy