



Southwest Energy Efficiency Project

Saving Money and Reducing Pollution through Energy Conservation

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Study: Energy Efficiency Could Save Colorado Consumers \$4.8 Billion

DENVER--Utility programs that save energy could create an economic windfall of \$4.8 billion for Colorado, according to a major new study.

The study, *The \$20 Billion Bonanza: Best Practice Utility Energy Efficiency Programs and Their Benefits for the Southwest*, was released today by the Southwest Energy Efficiency Project based in Colorado. The report shows that every dollar invested in energy efficiency programs returns more than two dollars in savings on business and household utility bills in the southwest, including the sunshine state. It is available along with state-by-state findings at www.20BillionBonanza.com.

“By scaling up energy efficiency programs, utilities serving Colorado can avoid spending nearly \$7 billion constructing and operating power plants,” said Howard Geller, executive director of SWEEP and principal author of the report. “Helping households and businesses save energy is the lowest cost, cleanest and least risky resource available to utilities today. All utilities should implement Best Practice efficiency programs.”

These programs would educate Colorado utility customers, offer technical assistance, and provide financial incentives.

Geller said that 7,000 new jobs would be created in Colorado by 2020 if all utilities serving the state fully implement such programs and measures.

The report finds that it is feasible to achieve a 22% reduction in electricity consumption by the year 2020 from energy efficiency programs implemented 2010-2020. Reaching the target would save the equivalent of electricity used by 1.3 million typical households in Colorado and require an investment of \$4.1 billion. The investment would be split between utilities and their customers and yield a resulting savings on energy purchases along with public health benefits of \$8.9 billion—or a net savings of \$4.8 billion for the state’s ratepayers, the study concluded.

“Beyond the financial return, there are other major benefits of saving energy,” said Geller. “One of the biggest is that utilities can retire older, dirtier power plants without compromising their ability to provide safe, dependable power to customers. Closing old plants improves public health by significantly reducing air pollution.”

Other benefits he cited if utilities implement Best Practice efficiency programs:

- Avoid or close 7.5 large power plants in the region
- Reduce CO2 emissions from power plants equivalent to taking 1.1 million passenger vehicles off the road by 2020.
- Save 2.5 billion gallons of water per year by 2020 through less power plant operation

The report identifies the most effective utility energy efficiency programs across the country and analyzes the costs and benefits of implementing these programs in the southwestern states of Arizona, Colorado, Nevada, New Mexico, Utah and Wyoming. The report includes descriptions of the programs, state-by-state analysis, and a roadmap that policymakers can follow to achieve the 22% energy savings goal and benefits by 2020.

“Policy reform is critical to realizing the \$4.8 billion bonanza for Colorado,” Geller said.

The report notes that utilities serving Colorado have made considerable progress in helping their customers save electricity. But it also urges further action—from adopting more robust

energy savings goals or requirements to rewarding utilities for meeting or exceeding energy efficiency goals.

The Southwest Energy Efficiency Project is a public policy organization that promotes greater energy efficiency in the southwest. For more information: www.swenergy.org.

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