

Hello, my name is Tracee Bentley and I am the Executive Director of the Colorado Petroleum Council. CPC is a division of the American Petroleum Institute and represents all facets of the oil and natural gas industry in Colorado. I am here, on behalf of CPC, to testify in opposition of Senate Bill 64.

I would like to begin by stating that CPC is not opposed to renewable energy and in fact many of our member companies have significant investments into renewable energy resources. However it is important to recognize what is realistic and what makes sense for our state. Currently, well over 50% of power generation in the State of Colorado comes from fossil fuels. A transition, 100% away from these fuel sources, poses many problems and the feasibility of this transition is questionable at best. With the mass amount of new infrastructure that would need to be installed, coupled with the lack of existing energy storage for renewables, the consumers and the state as a whole would be the ones to directly feel the negative effects of this bill. Ultimately, this bill, if passed, would mean the state of Colorado is basing policy decisions on potential future inventions, at the cost of their residents.

With a lack of viable energy storage technology, natural gas peaking plants are critical to maintaining grid operations with more renewable energy integration. Natural Gas generation is unique in that it can provide both constantly running energy and it can also quickly ramp up and down output to compensate for the changes in renewable energy output. The wind doesn't always blow and the sun doesn't always shine and as of right now the technology to accommodate for these dips through storage does not yet exist on a utility scale.

If the ultimate goal is to address CO2 emissions, there are other alternatives, which make more sense for the make-up of Colorado. Natural gas generation is a clean, affordable and flexible alternative for power generation. Instead of considering all energy sources Colorado has to offer, this bill would write-off fossil fuels and ultimately means the state is picking winners and losers, rather than allowing all technologies to compete on a level playing field. Colorado has been recognized as an all of the above state and this bill would close that door.

Furthermore, technology has allowed fossil fuels to burn cleaner at a more efficient rate. Here in Colorado, we have seen oil and gas production increase over recent years, yet we have seen Greenhouse gas emissions decrease. While there are many issues with this bill, it is apparent that this policy is not considering what's best for Colorado, rather pushing the agenda of those who would like to see the fossil fuel industry put out of business.

For these reasons, we urge the committee to vote no on Senate Bill 64 and continue to protect Colorado's reputation as an all of the above energy state and the residents who live here.