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Study: Energy plan could save billions

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Wednesday, November 13, 2002 - Efforts to save electricity could reap an economic windfall for Colorado, a new study claims.

The study, by the Boulder-based Southwest Energy Efficiency Project, suggests that an investment of \$2 billion in conservation and efficiency measures over the next 18 years would yield net benefits of \$6.4 billion.

"Our study shows that increasing the efficiency of electricity use will save Colorado consumers and businesses money, support thousands of new jobs and reduce water use for electricity production by billions of gallons a year," said Howard Geller, director of the organization that goes by its acronym, SWEEP.

Geller said the study's goal is to cut electric consumption in Colorado 17 percent by 2010 and 31 percent by 2020.

In a briefing Tuesday, Geller said electricity efficiency can be gained by:

Imposing a small charge on utility customers to fund utilities' energy efficiency programs.

Providing financial incentives to utilities if their efficiency programs are effective so that the companies won't be penalized if power sales drop.

Reforming utility rate structures so that customers pay more for inefficient electrical use and less for efficient use.

Encouraging building-code rules for energy efficiency.

Xcel Energy officials noted Tuesday that the utility already is spending \$75 million through 2005 to pay commercial and residential customers to reduce electrical consumption.

Geller's 1-year-old organization analyzed potential energy efficiency measures in Arizona, Colorado, Nevada, New Mexico, Utah and Wyoming.

Rick Grice, executive director of the Colorado Governor's Office of Energy Management and Conservation, questioned whether Geller's economic projections take into account job losses in power-plant construction, rail transportation, coal mining and natural-gas production that would result from conservation.

Geller said the estimated loss of 7,500 jobs over the six-state region would be offset by 65,000 jobs created by the economic boost from consumers investing or spending their savings from lower electric bills.