

2026 ALL-SOURCE REQUEST FOR PROPOSALS

PLANNING FOR COLORADO'S ENERGY FUTURE



The competitive solicitation process is overseen by a third party independent evaluator and all communications must follow established protocol. All questions and communications between Xcel Energy and potential bidders must be sent to the RFP project manager at **PSCo2026AllSource@xcelenergy.com**.

Xcel Energy's Just Transition Solicitation will identify up to 2,000 megawatts of new power generation resources to replace retiring coal units and support increasing electrification across homes, businesses and the broader economy. Through a competitive request for proposals (RFP) process, we're encouraging developers to bring forward a mix of energy technologies and solutions — including solar, battery storage, wind and natural gas-fired generation — so we can select the resources that deliver the greatest customer value.

This approach ensures we can continue providing the dependable electricity our customers rely on and advance Colorado's clean energy goals while keeping costs as low as possible. It also aims to support a responsible transition by helping employees affected by coal plant retirements and giving plant host communities new opportunities to create long-term economic growth.

Why it matters

This comprehensive process will help us:



Meet growing energy demand safely, reliably and affordably.



Maintain flexibility if customer needs change over time.



Stay on track to deliver 100% carbon-free electricity by 2050.



Retain talent, develop new high-quality job opportunities and avoid layoffs.



Strengthen communities transitioning from coal-fired power plants by reducing economic impacts, maintaining a strong tax base and supporting long-term growth.

About the solicitation

Our Just Transition Solicitation is a multiyear, two-phased process. Phase 1 established the practices and protocols that will be used to evaluate power generation project bids received during Phase 2. In August 2026, we launched the Phase 2 RFP to solicit new power generation bids from developers to meet resource needs through 2031. We will also launch a supplemental RFP in 2027 to solicit new generation bids to meet resource needs through 2033.

We're seeking proposals that compete on cost, performance, reliability and community and labor benefits. This solicitation is open to projects that can be placed in service by the end of 2031, including wind, solar, energy storage, natural gas-fired generation and other eligible technologies. Bidders wishing to advance clean energy resources with longer development timelines — including geothermal, advanced nuclear and carbon capture — can do so through our Carbon Free Future Development (CFFD) program approved during Phase 1. We anticipate launching a CFFD request for information by mid-2027. We will also launch a standalone RFP for geothermal resources in the coming months.

What comes next

After the RFP closes, we will evaluate bids using the approved Phase 1 criteria and develop several potential power generation resource portfolios. In early 2027, we will submit those portfolios to the Colorado Public Utilities Commission (PUC) for consideration in what is known as the Phase 2 Report. The commission will ultimately determine which resources move forward for construction.

Bidders that are not selected as part of the approved portfolio can elect to participate in the Incremental Need Pool, a reserve pool of competitively selected generation projects. These projects could move forward if customer electricity needs grow faster than expected or if approved projects fall through, providing added flexibility in between solicitations while helping protect customers from building too much too soon.

Supporting our workers and communities

As Colorado transitions to cleaner energy, we’re committed to supporting the employees and communities that have powered the state for decades. That means helping employees prepare for future opportunities through retention, retraining and reskilling programs while working with coal plant host communities to reduce economic impacts, support local priorities and encourage new investment. Through thoughtful planning, local engagement and new power generation opportunities, we’re focused on making the transition responsibly — supporting workers, strengthening communities and helping create long-term economic growth.

Process at a glance

