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**Authors:** Baker

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**Analyst:** Bob Eleff

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H.F. 2278 exempts municipal utilities serving less than 1,000 retail electric or natural gas customers and cooperative electric associations with less than 5,000 members from several energy conservation requirements to which they are currently subject, including:

- filing annual energy conservation improvement plans with the commissioner of commerce;
- spending and investing a certain percentage of the utility's gross operating revenues on energy conservation improvements for its customers and members;
- achieving annual energy savings of 1.5 percent of the utility's annual retail energy sales; and
- spending 0.1 to 0.2 percent of its annual gross operating revenue on energy conservation programs targeted to low-income utility customers.