



Jim Wilcox  
Government & Regulatory Affairs  
500 West Russell Street  
Sioux Falls, South Dakota 57101

May 31, 2013

—VIA ELECTRONIC FILING—

Patricia Van Gerpen  
Executive Director  
South Dakota Public Utilities Commission  
Capitol Building, 1<sup>st</sup> Floor  
500 East Capitol Avenue  
Pierre, SD 57501

RE: ANNUAL REPORT OF JURISDICTIONAL EARNINGS  
SOUTH DAKOTA JURISDICTION

Dear Ms. Van Gerpen:

Pursuant to the orders in the Transmission Cost Recovery Rider and Environmental Cost Recovery Rider, Docket Nos. EL07-007 and EL07-026, Northern States Power Company, doing business as Xcel Energy, provides its report of jurisdictional earnings for the calendar year 2012.

In both dockets, settlement stipulations agreed to by Commission Staff and the Company and approved by the Commission via orders dated January 13, 2009 specify that Xcel Energy shall provide to the Commission by June 1 of each year a report of our South Dakota jurisdictional earnings (Cost of Service Study) for the preceding calendar year showing, among other things, the overall rate of return and return on equity (ROE) earned, and the South Dakota revenue excess or deficiency based on the ROE authorized in the last rate case. The determinations are to be presented on an actual and weather-normalized basis and should reflect South Dakota ratemaking practices.

Please feel free to contact me at (605) 339-8350 if you have any questions or comments regarding this filing.

SINCERELY,

A handwritten signature in black ink, appearing to read 'J. Wilcox'.

JAMES C. WILCOX  
PRINCIPAL MANAGER, GOVERNMENT & REGULATORY AFFAIRS

Enclosure