

**MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA PUBLIC UTILITIES COMMISSION STAFF
FIRST DATA REQUEST
DATED MAY 14, 2014
DOCKET NO. NG14-04**

- 1-6 Provide the projected TRC values and corresponding calculations for all programs for the 2014 plan year. Also, provide the calculations for the 2013 TRC values reported on page 5 of the application. Do these TRC values take into account time value of money considerations? If so, what discount rate does MDU use?**

Response:

Please see Attachment A for the 2014 TRC values and calculations and Attachment B for the 2013 TRC calculations. The TRC values take into account the time value of money as shown on Attachment B, page 1 on the Program Summary for the total program for 2013 and on Attachment A, page 1 for the 2014 Program Summary under the Utility Discount Rate input of 7.6% representing the overall rate of return authorized in Docket No. NG12-008.