

**Exhibit \_\_\_\_ (KM-1)**  
**Schedule 12b**

- Non Public Document – Contains Trade Secret Data  
 Public Document – Trade Secret Data Excised  
 Public Document

Xcel Energy

Docket No.: EL11-019

Response To: SDPUC

Data Request No.

Requestor:

3-1

Date Received: December 22, 2011

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Question:

Provide the status of the Company's participation in markets related to renewable energy credits and carbon credits.

Response:

The Company is reviewing market opportunities for selling ND and SD allocated renewable energy credits, but has not sold any to date. The Company has also not bought or sold any carbon credits.

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