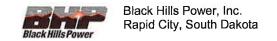
EXHIBIT NO. 3

SOUTH DAKOTA ELECTRIC RATE BOOK

TABLE OF CONTENTS	Section No. 1
	Twenty-sixth Revised Sheet No. 1
Page 1 of 4	Cancels Twenty-fifth Revised Sheet No. 1

TABLE OF CONTENTS

		TABLE OF CONTENTS	
SECTION 1		TABLE OF CONTENTS	(T)
Sheet No.	1	Table of Contents	(T)
Sheet No.	2	Table of Contents	
Sheet No	3	Table of Contents	
Sheet No	4	Table of Contents	
SECTION 2		PRELIMINARY STATEMENTS	
Sheet No.	1	Statement and Codes	
SECTION 3		RATE SCHEDULES	
Sheet No.	1	Residential Service	
Sheet No.	2	Residential Service	
Sheet No.	3	Total Electric Residential Service	
Sheet No	4	Total Electric Residential Service	
Sheet No.	5	(Reserved)	
Sheet No.	6	(Reserved)	
Sheet No.	7	General Service	
Sheet No.	8	General Service	
Sheet No.	9	General Service – Total Electric	
Sheet No.	10	General Service – Total Electric	
Sheet No.	11	General Service – Large	
Sheet No.	12	General Service – Large	
Sheet No.	13	General Service – Large	
Sheet No.	14	Industrial Contract Service	
Sheet No.	15	Industrial Contract Service	
Sheet No.	16	Private or Public Area Lighting	
Sheet No.	17	Private or Public Area Lighting	
Sheet No.	18	Private or Public Area Lighting	
Sheet No.	19	Irrigation Pumping	1
Sheet No.		Irrigation Pumping	
Sheet No.	21	Street Lighting	
Sheet No.		Street Lighting	
Sheet No.		Street Lighting	
Sheet No.	24	Municipal Pumping	
Sheet No.		Municipal Pumping	
Sheet No.		Traffic Signals	
Sheet No.	27	Traffic Signals	
Sheet No.		Customer Service Charge	
Sheet No.		Customer Service Charge	
Sheet No.	30	Meter Test Deposits	
Sheet No.	31	Large Power Contract Service	1



Date Filed: April 16, 2012

EXHIBIT NO. 3

SOUTH DAKOTA ELECTRIC RATE BOOK

TABLE OF CONTENTS	Section No. 1
	Twenty-first Revised Sheet No. 2
Page 2 of 4	Cancels Twentieth Revised Sheet No. 2

		TABLE OF CONTENTS	
SECTION 3	RATE	SCHEDULES (continued)	
Sheet No. Sheet No. Sheet No. Sheet No. Sheet No. Sheet No.	32 33 34 35 36 37 38	Large Power Contract Service General Service – Large (Optional Combined Account Billing) General Service – Large (Optional Combined Account Billing) General Service – Large (Optional Combined Account Billing) Forest Products Service Forest Products Service Forest Products Service	(T)
SECTION 3A	ENEF	RGY MANAGEMENT RATE SCHEDULES	
Sheet No.	1 2 3 4 (CLOSED) 5 (CLOSED) 6 7 8 9 10 11 (CLOSED) 13 (CLOSED) 14 (CLOSED) 15 (CLOSED) 17 (CLOSED) 17 (CLOSED) 18 (CLOSED) 19 (CLOSED) 20 (CLOSED)	Residential Demand Service (Optional) Residential Demand Service (Optional) Residential Demand Service (Optional) Utility Controlled Residential Service Utility Controlled Residential Service Energy Storage Service Utility Controlled General Service Utility Controlled General Service Large Demand Curtailable Service Large Demand Curtailable Service Large Demand Curtailable Service Large Demand Curtailable Service Service Large Demand Curtailable Service Large Demand Curtailable Service Large Demand Curtailable Service Small Interruptible General Service Small Interruptible General Service Small Interruptible General Service	
SECTION 3B	COGI	ENERATION RATE SCHEDULES	
Sheet No.	1 Schedu	ule 1 - Cogeneration and Small Power Production Service Simultaneous Net Billing	
Sheet No.		ule 1 - Cogeneration and Small Power Production Service Simultaneous Net Billing	
Sheet No.	3 Schedu	ule 1 - Cogeneration and Small Power Production Service Simultaneous Net Billing	

Date Filed: April 16, 2012

SOUTH DAKOTA ELECTRIC RATE BOOK

EXHIBIT NO. 3

TABLE OF CONT	TENTS	Section No. Twenty-first Revised Sheet No.
Page 3 of 4		Cancels Twentieth Revised Sheet No.
		TABLE OF CONTENTS
SECTION 3B		COGENERATION RATE SCHEDULES
Sheet No.	4	Schodule 1. Corresponding and Small Dower
Sheet No.	4	Schedule 1 - Cogeneration and Small Power Production Service - Simultaneous Net Billing
Sheet No.	5	Schedule 1 - Cogeneration and Small Power
Officer 140.	Ŭ	Production Service - Simultaneous Net Billing
Sheet No.	6	Schedule 2 - Cogeneration and Small Power
		Production Service - Simultaneous Purchase and Sale
Sheet No.	7	Schedule 2 - Cogeneration and Small Power
		Production Service - Simultaneous Purchase and Sale
Sheet No.	8	Schedule 2 - Cogeneration and Small Power
		Production Service - Simultaneous Purchase and Sale
Sheet No.	9	Schedule 3 - Cogeneration and Small Power
	40	Production Service - Simultaneous Rider
Sheet No.	10	Schedule 3 - Cogeneration and Small Power
		Production Service - Simultaneous Rider
SECTION 3C		ADJUSTMENTS TARIFFS
Sheet No.	1	Conditional Energy Cost Adjustment
Sheet No.	2	Conditional Energy Cost Adjustment
Sheet No.	3	Conditional Energy Cost Adjustment
Sheet No.	4	Conditional Energy Cost Adjustment
Sheet No. Sheet No.	5 5A	Transmission Cost Adjustment Transmission Cost Adjustment
Sheet No.	6	Transmission Cost Adjustment
Sheet No.	7	Transmission Cost Adjustment
Sheet No.	8	Steam Plant Fuel Cost Adjustment
Sheet No.	9	Steam Plant Fuel Cost Adjustment
	10	Steam Plant Fuel Cost Adjustment
	11	Cost Adjustment Summary
	12	Fuel and Purchased Power Adjustment
	13	Fuel and Purchased Power Adjustment
Sheet No.	14	Fuel and Purchased Power Adjustment
Sheet No.	15	Fuel and Purchased Power Adjustment
	16	Transmission Cost Adjustment
	17	Transmission Cost Adjustment
	18	Transmission Cost Adjustment
	19	Transmission Cost Adjustment
	20	Environmental Improvement Adjustment
Sheet No.	21	Energy Efficiencey Solutions Adjustment
SECTION 4		CONTRACTS WITH DEVIATIONS
Sheet No.	1	Reserved
Sheet No.	2	Business Development Service
Sheet No.	3	Business Development Service
Sheet No.	4	Business Development Service
Sheet No.	5	Summary List of Contracts with Deviations
Sheet No.	6	Summary List of Contracts with Deviations

Date Filed: April 16, 2012

EXHIBIT NO. 3

SOUTH DAKOTA ELECTRIC RATE BOOK

TABLE OF CONTENTS	Section No. 1
	Ninth Revised Sheet No. 4
Page 4 of 4	Cancels Eighth Revised Sheet No. 4

	TABLE OF CONTENTS	
SECTION 5	RULES AND REGULATIONS	
SECTION 6	SAMPLE FORMS	(- -)
Sheet No. 2 Sheet No. 3 Sheet No. 4 Sheet No. 5 Sheet No. 6 Sheet No. 7 Sheet No. 9 Sheet No. 10 Sheet No. 11 Sheet No. 12 Sheet No. 12 Sheet No. 13 Sheet No. 14 Sheet No. 15 Sheet No. 15 Sheet No. 16 Sheet No. 17 Sheet No. 18 Sheet No. 19 Sheet No. 20 Sheet No. 21 Sheet No. 22 Sheet No. 23 Sheet No. 24 Sheet No. 25 Sheet No. 26 Sheet No. 27 Sheet No. 28 Sheet No. 29 Sheet No. 29 Sheet No. 29	Application for Service Electric Bill Form – Residential (Front) Electric Bill Form – Residential (Back) Electric Bill Form – General Service (Front) Electric Bill Form – General Service (Back) Disconnect Notice Electric Power Service Contract (Type #1) Electric Power Service Contract (Type #1 continued) Electric Power Service Contract (Type #1 continued) Electric Power Service Contract (Type #2) Electric Power Service Contract (Type #2 continued) Electric Power Service Contract (Type #2 continued) Irrigation Pumping Contract (Type #2 continued) Irrigation Pumping Contract (continued) Irrigation Pumping Contract (continued) Energy Storage Service Extension (continued) Optional Seasonal Use-Application for Electric Service Extension Optional Seasonal Use-Application for Electric Service Extension (continued) Electric Power Service Contract Combined Account Billing Electric Power Service Contract Combined Account Billing (continued) Electric Power Service Contract Combined Account Billing (continued) Electric Power Service Contract Combined Account Billing (continued)	

EXHIBIT NO. 3

SOUTH DAKOTA ELECTRIC RATE BOOK

COST ADJUSTMENT SUMMARY

Section No. 3C

Seventh Revised Sheet No. 11

Cancels Sixth Revised Sheet No. 11

COST ADJUSTMENT SUMMARY

Rate Schedule	ECA ¹	EIA ²	EESA ³	Total Rate (\$/kWh)	4
Residential Services	\$ 0.0017	\$0.0019	\$0.0009	\$ 0.0045	(R)
Small General Service	\$ 0.0024	\$0.0022	\$0.0008	\$ 0.0054	(R)
Large General Service	\$ 0.0016	\$0.0015	\$0.0008	\$ 0.0039	(R)
Industrial Contract Service	\$ 0.0022	\$0.0015	\$0.0008	\$ 0.0045	(R)
Lighting Service	\$ 0.0018	\$0.0025	\$0.0008	\$ 0.0051	(R)

¹ Energy Cost Adjustments (ECA) is comprised of:

Transmission Cost Adjustment (TCA) –

Sheet No. 5A and Sheet No. 17

Fuel and Purchase Power Adjustment (FPPA)

Sheet No. 12 and Sheet No. 8

Sheet No. 20

Date Filed: April 16, 2012

Sheet No. 21

Effective Date: June 1, 2012

² Environmental Improvement Adjustment (EIA) –

³ Energy Efficiency Solutions Adjustments (EESA)

EXHIBIT NO. 3

SOUTH DAKOTA ELECTRIC RATE BOOK

ENVIRONMENTAL IMPROVEMENT ADJUSTMENTSection No. 3CFirst Revised Sheet No. 20Page 1 of 1Cancels Original Sheet No. 20

ENVIRONMENTAL IMPROVEMENT ADJUSTMENT

APPLICABLE

This Environmental Improvement Adjustment (EIA) applies to all rate schedules for all classes of service authorized by the Commission.

The EIA shall be calculated annually based on actual kWh retail sales for the twelve months of June through May as compared to the forecasted retail sales volumes, and shall include an over or under recovery from prior years' adjustments through the Balancing Account. The Company will update and make an EIA filing with the Commission on an annual basis no later than February 15th.

ENVIRONMENTAL IMPROVEMENT ADJUSTMENT RATE

An EIA rate shall be determined by dividing the environmental improvement revenue requirement for the period April 1st through March 31st of each year and the forecasted balance of the EIA Balancing Account divided by the forecasted retail sales volumes for the period June 1st through May 31st for each upcoming year. The EIA rate shall be rounded to the nearest \$0.0001 per kWh.

The EIA rate may be adjusted annually with approval of the Commission. The EIA rate is:

Residential \$0.0019 per kWh
Small General Service \$0.0022 per kWh
Large General Service and Industrial \$0.0015 per kWh
Lighting \$0.0025 per kWh

<u>Environmental Improvement Revenue Requirement</u> shall be the annual revenue requirements associated with environmental improvements eligible for recovery under SDCL 49-34A-97 and approved by the Commission.

<u>EIA Balancing Account</u> shall be the annual environmental improvement amount approved by the Commission from the previous filing less the actual environmental improvement adjustment amount recovered during the year. The Balancing Account amount shall have interest applied or credited monthly at the annual rate of seven percent (7%).

<u>Forecasted Retail Sales Volumes</u> shall be the estimated total retail electric sales kWh for the designated recovery period.

EFFECTIVE DATE

Date Filed: April 16, 2012

The EIA will be updated and filed each year on or before February 15th with forecasted financial information and then again no later than April 30th with actual financial information, and with the effective date of June 1st.

(R)

By: <u>Chris Kilpatrick</u> Director of Resource Planning and Electric Rates