(Continued)

(e) Revenue generated by the Sale of Renewable Energy Credits less expenses will be credited to customers.

(f) The cost of reagents and treated water used by the Company, to operate its generating plants, in compliance with the associated United States Environmental Protection Agency rules and regulations.

<table>
<thead>
<tr>
<th>(g) Production Tax Credits provided by the generation of energy from the Company's Wind Generation Facilities.</th>
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<td>N</td>
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</table>

(III.) Ad Valorem Taxes paid:

All ad valorem taxes accrued and adjusted for actual tax payments less recovery through (I) or (II) above, if any.

(IV.) Commission approved fuel incentives:

All Commission approved incentives, if any, less recovery pursuant to (I), (II), or (III) above, if any.

(3) Sales shall be all KWH’s sold, excluding inter-system sales. Sales shall be equated to the sum of (a) generation, (b) purchases, (c) interchange-in, less (d) energy associated with pumped storage operations, less (e) inter-system sales referred to in paragraph (2) (II) (d) above, less (f) system losses.

(4) The cost of fossil fuel shall include those items listed in Account 151 of the Federal Energy Regulatory Commission’s Uniform System of Accounts for Public Utilities and Licensees. The cost of nuclear fuel shall be that as shown in Account 518, except that if Account 518 also contains any expense for fossil fuel which has already been included in the cost of fossil fuel, it shall be deducted from this account.

(5) Variances in actual qualified costs incurred and costs recovered through the Adjustment Clause mechanism will be separately measured monthly for the delivered cost of energy, delivered cost of fuel, ad valorem taxes paid, and Commission approved fuel incentives. All accrued over or under variances shall be assessed a carrying charge or credit based upon the overall rate of return allowed by the Commission in the Company’s last general rate filing. Each applicable end-of-quarter true-up balance, adjusted for the next nine month’s estimated over or under collection of cost, will be amortized into rates over the last twelve months of the subsequent thirteen month period.

Date Filed: September 18, 2015  Effective Date: October 1, 2015

Issued by: Jeff Decker, Specialist Regulatory

Effective on less than 30 days' notice by authority of the Public Utilities Commission of South Dakota dated ________________.
(Continued)

(e) Revenue generated by the Sale of Renewable Energy Credits less expenses will be credited to customers.

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