Northern States Power Company State of South Dakota Infrastructure Rider

Jurisdiction

Electric EMS

Common Composite

Software Composite

Common Software Composite

PUBLIC DOCUMENT CONFIDENTIAL DATA EXCISED

Authorized Cap Structure per	EL14-058						
	Consideral Characteria		Dete	Detie	Weighted		
	Capital Structure	[PROTECTED	Rate	Ratio	Cost		
Long Term Debt		FROILCIED	DATA DEGINS				
Short Term Debt							
Preferred Stock							
Common Equity						PROTECTED DATA ENDS]	
Required Rate of Return					7.2200%		
Tax Rate (SD)			21.0000%				
T C					1 22000/		
Tax Gross-up	(appual)				1.3300% 8.5500%		
Cost of Capital Including Taxes Cost of Capital Including Taxes					0.6860%		
	(,))						
Actual 2021						Actual 2021	
Demand Prod SD Jur %			6.7506%			Energy Prod SD Jur %	6.6572%
Demand MN Co %			83.6786%			Demand MN Co %	83.6786%
Jurisdictional Allocator			5.6488%			Jurisdictional Allocator	5.5707%
Forecast 2022						Forecast 2022	
Demand Prod SD Jur %			6.7992%			Energy Prod SD Jur %	6.6085%
Demand MN Co %			83.6779%			Demand MN Co %	83.6779%
Jurisdictional Allocator			5.6894%			Jurisdictional Allocator	5.5299%
Forecast 2023						Forecast 2023	
Demand Prod SD Jur %			6.7977%			Energy Prod SD Jur %	6.7322%
Demand MN Co %			83.8765%			Demand MN Co %	83.8765%
Jurisdictional Allocator			5.7017%			Jurisdictional Allocator	5.6467%
		2	021 Allocation Fa				
Utility				ELECTRIC	GAS		
3 Factor				93.5946%	6.4054%	100.0000%	
Software Function		Common		90.3900% Production	9.6100%	100.0000% ElecDist	
2 Factor				59.9400%	13.3500%	26.7100%	100.0000%
2 Factor 3 Factor				54.9000%		24.2400%	100.0000%
Software		Common		53.3650%	11.1219%	35.5131%	100.0000%
Software		Electric		41.3795%	17.7148%	40.9057%	100.0000%
EMS		Electric		3.9637%		22.1038%	100.0000%
Jurisdiction		SD		6.7506%	6.7506%	6.4679%	100.00007
Common Composite		50				nmonComposite	
Common Software Composite						nmonSoftwareComposite	
Electric EMS					NSPM ECon		
Software Composite						wareComposite	
Utility		2	022 Allocation Fa	ctors ELECTRIC	GAS		
3 Factor				93.5946%	GAS 6.4054%	100.0000%	
Software		Common		90.3900%	9.6100%	100.0000%	
Function		00000		Production		ElecDist	
2 Factor				59.9400%	13.3500%	26.7100%	100.0000%
3 Factor				54.9000%		24.2400%	100.0000%
Software		Common		52.0296%		36.9137%	100.0000%
Software		Electric		50.1511%	17.9665%	31.8824%	100.0000%
EMS		Electric		3.6148%	74.3049%	22.0804%	100.0000%
Jurisdiction		SD		6.7992%	6.7992%	6,4679%	
Common Composito				6.2800%		cc. 5/0	

Jurisdiction	SD	6.7992%	6.7992%	6.4679%			
Common Composite		6.2809%					
Common Software Composite		6.0353% NSPM ECommonSoftwareComposite 6.7260% NSPM ECommonEMS					
Electric EMS							
Software Composite		6.6936%	6.6936% NSPM ESoftwareComposite				
	2023 Al	location Factors					
Utility		ELECTRIC	GAS				
3 Factor		93.6546%	6.3454%	100.0000%			
Software	Common	90.4300%	9.5700%	100.0000%			
Function		Production	Elec Trans	ElecDist			
2 Factor		59.9500%	13.2400%	26.8100%	100.0000%		
3 Factor		54.9000%	20.8600%	24.2400%	100.0000%		
Software	Common	52.0296%	11.0567%	36.9137%	100.0000%		
Software	Electric	50.1511%	17.9665%	31.8824%	100.0000%		
EMS	Electric	3.8841%	73.7908%	22.3252%	100.0000%		

6.7977% 6.7977%

6.3069% NSPM ECommonComposite

6.7221% NSPM ESoftwareComposite

6.7448% NSPM ECommonEMS

6.0680% NSPM ECommonSoftwareComposite

SD

6.5607%