

Bill Message:

This bill includes new electric rates that took effect July 1, 2026. For additional information, see the Electric Rate Increase Notice included with this bill.

Bill Onsert:

On June 30, 2025, Northern States Power Company, an Xcel Energy company operating in South Dakota, asked the South Dakota Public Utilities Commission for permission to increase its ~~incremental overall~~ electricity rates. On December 1, 2025, the Company filed an Interim Rate Notice, which updated certain figures. With that update, the Company sought permission from the Commission to increase its incremental overall electricity rates by \$43.6 million or approximately 15.0 percent, plus a transfer of approximately \$20.4 million for certain riders for a total of \$64.0 million. The Company has been authorized by the SDPUC to increase incremental overall electric rates by \$25.6 million or approximately 8.9 percent plus a transfer of \$19.3 million for certain riders, for a total of \$44.9 million, effective July 1, 2026.

The primary reason for this rate increase is to maintain safe and reliable service. Xcel Energy has made significant investments in its generation, transmission, and distribution systems to reliably meet the electricity needs of its South Dakota customers.

The actual impact of the requested base rate increase on an individual customer's bills will vary depending on the customer's rate class and energy use. As a result of the change in base rates, a typical residential customer using an average of 750 kilowatt-hours (kWh) of energy each month will see an increase of approximately ~~\$13.48~~ 13.39 per month (from ~~\$109.81~~ 108.99 to ~~\$123.30~~ 122.38) based on average rates.

State law allowed Xcel Energy to collect an interim (temporary) rate increase while the Commission considered the rate request. The incremental interim increase of \$62.4 million annually began on January 1, 2026. Since the final rate increase is less than the interim rate increase, Xcel Energy will refund the difference, with interest, in August or September bills. The average residential customer's interim refund will be approximately \$43.52

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