

STATE OF SOUTH DAKOTA
BEFORE THE
SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

Gary Hanson
Chris Nelson
Kristie Fiegen

Chairman
Vice Chairman
Commissioner

IN THE MATTER OF THE APPLICATION
OF NORTHERN STATES POWER
COMPANY FOR AUTHORITY TO
INCREASE RATES FOR ELECTRIC
SERVICE IN THE STATE OF SOUTH
DAKOTA

DOCKET NO. EL25-_____

NOTICE OF CHANGE IN RATES

NOTICE

Northern States Power Company, doing business as Xcel Energy, hereby gives notice to the South Dakota Public Utilities Commission of its Application for a change in retail electric rates to be effective on and after January 1, 2026. The Company submits to the Commission the revised rate schedules, supporting testimony and exhibits, and required statements that support the requested changes.

The rate and tariff changes proposed in the Notice of Change in Rates and Application would result in a net annual incremental increase in revenues of \$43.6 million, or about 15.0 percent. This would affect Xcel Energy's approximately 107,000 electricity customers in South Dakota. In addition, the Company currently recovers the costs of certain projects through the Infrastructure Rider and the Transmission Cost Recovery (TCR) Rider, which will be rolled into base rates resulting in a gross overall base rate increase of \$63.4 million. The revenue deficiency includes \$25.6 million in known and measurable capital project changes occurring in 2025 and 2026 that, if the Commission prefers, could be recovered through the existing TCR Rider and Infrastructure Rider rather than base rates.

The Company is submitting prepared direct testimony and schedules by the following witnesses:

Witness	Testimony
Allen D. Krug	Policy
Laurie J. Wold	Revenue Requirements, Rate Base, and Income Statement
Joshua C. Nowak	Return on Equity
Bixuan Sun	Resource Prudence
Brandon T. Cramer	Distribution
Michele A. Kietzman	Capital Investments, Depreciation, and Nuclear Decommissioning
Christopher J. Barthol	CCOSS
Nicholas N. Paluck	Rate Design, Report of Tariffs Changes

RULE COMPLIANCE

A. Report of Tariff Changes

As part of this Notice, Xcel Energy files our revised rate sheets in both legislative and non-legislative format in Volume 2. The rate information and description of the rate and tariff changes required by ARSD § 20:10:13:26, are included in Volume 2 in Company witness Paluck's Direct Testimony, Schedules 9, 10, and 11.

B. Attestation of Chief Accounting Officer

The Attestation of the Chief Accounting Officer, required by ARSD § 20:10:13:50 is attached to this Notice.

C. Revenue Estimates, Cost of Service Study, and Statement of System Costs

The Revenue Estimates as required by ARSD § 20:10:13:41 are contained in Statement I. The class cost of service study required by ARSD § 20:10:13:43 is found in Statement O. The statement of system costs required by ARSD § 20:10:13:44 is primarily found in Statement N. These Statements are included in Volume 1.

D. Proposed Effective Date

Notice to the Commission of a proposed change in rates must be provided "at least 30 days prior to the proposed effective date" under ARSD § 20:10:13:15. SDCL 49-34A-12 similarly requires "thirty days' notice to the Commission" and also provides that the notice include "the time when the modified rates will go into effect." The effect of these provisions is to allow a utility to propose an effective date of the modified rates 30 days or more after notice to the Commission.

The Commission's June 8, 2023 ORDER GRANTING JOINT MOTION FOR APPROVAL OF SETTLEMENT STIPULATION; ORDER APPROVING REFUND PLAN in Docket No. EL22-017 approved a May 24, 2023 Settlement Stipulation, which included a Rate Moratorium provision that stated that "the Company shall not file any petition to increase base rates for electric service, for rates proposed to be in effect prior to January 1, 2026." (Settlement Stipulation at page 11). Accordingly, Xcel Energy proposes the effective date of the proposed increase in base rates in this proceeding to be on and after January 1, 2026.

E. Notice to Customers

In compliance with ARSD § 20:10:13:17 through 19, the Company will notify customers of the proposed increase in electric service rates by posting in a prominent location the Rate Increase Notice attached to this Notice at its local customer service center in Sioux Falls for at least thirty (30) days prior to the rates taking effect. The notice will state that the proposed rates are available in that office for inspection. We will also post the Application, Testimony, and supporting documentation on our website. Additionally, notice to individuals will be sent with their August bills; notice to small qualifying facilities, as defined under 18 C.F.R. § 292.101, will be similarly provided consistent with ARSD § 20:10:13:19.

Xcel Energy does not waive any right it may have to update and amend this notice or the statements of fact, expert opinions, substantiating documents, and exhibits in support hereof, and to produce other or additional statements of fact, expert opinions, substantiating documents, and exhibits to meet all claims, objections, and allegations that may be made by any party to this proceeding.

Dated: June 30, 2025

Northern States Power Company

SINCERELY,

/s/

AMY A. LIBERKOWSKI

REGIONAL VICE PRESIDENT, REGULATORY AND PRICING