

Phase-In Rate Plan Filing

Attachment D

Summary of SMR Study Costs

1 Page

Attachment D – SMR Study Costs Posted to Deferred Regulatory Asset as of March 31, 2025

2023 SMR Study Costs ~ \$376,264.09

Consultant reviewed the SMR vendor landscape to align with NWE’s evaluation criteria, performed desktop research and expert interviews to address evaluation criteria by individual SMR vendor. SMR Vendor Evaluation Characteristics included, but were not limited to:

- Technology Maturity
- Safety Profile
- Fuel Cycle
- Cost of Construction
- Grid Services Profile
- Management Team Quality
- Funding Level and Sources

Upon completion, consultant created and presented findings to NWE’s Board and Executive team and attended Board meetings to provide continued education regarding potential SMR vendors and the nuclear landscape in general.

2024 SMR Study Costs ~ \$82,198.00

Consultant retainer (Time and Materials not to exceed \$15K/Mo), for continued research in the following areas to support a “Go/No-Go” decision on development of a nuclear power plant in SD around 2027 timeframe.

Description of Consultant deliverables that were expected, but were not limited to:

- Site Selection, permitting, and construction timeline requirements
- DOE/LPO application support
- Third party review/oversight of potential development/operating partners
- Additional executive or board level presentation, education for potential partners
- Community outreach or engagement
- Additional supporting activities as directed by NWE

2025 SMR Study Costs ~ \$2,172.95

Title work on preliminary land study costs for \$2,172.95.