BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF SOUTH DAKOTA

IN THE MATTER OF THE APPLICATION OF BLACK HILLS POWER, INC. DBA BLACK HILLS ENERGY FOR AUTHORITY TO INCREASE RATES FOR ITS UTILITY SERVICE IN SOUTH DAKOTA	)	**ORDER GRANTING JOINT MOTION FOR APPROVAL OF SETTLEMENT STIPULATION; ORDER APPROVING TARIFF REVISIONS; ORDER APPROVING INTERIM RATE REFUND PLAN**
	)	**EL26-003**

On February 19, 2026, the South Dakota Public Utilities Commission (Commission) received an application by Black Hills Power, Inc. dba Black Hills Energy (BHP) for approval to increase rates for electric service to customers in its South Dakota service territory by approximately $50.6 million annually or approximately 25.1% based on BHP's test year ending September 30, 2025. The Company states a typical residential electric customer using 650 kWh per month would see an increase of $25.13 per month. The proposed changes may potentially affect approximately 75,000 customers in BHP's South Dakota service territory.

On February 26, 2026, the Commission electronically transmitted notice of the Application and the intervention deadline of April 17, 2026, to interested individuals and entities on the Commission's PUC Weekly Filings listserv. On April 8, 2026, the Commission issued an Order Granting Intervention to John D. McKee Sr. On May 13, 2026, the Commission issued an Order Granting Intervention to Dakota Panel, Fischer Furniture, Inc., Forest Products Distributors, Inc., GCC Dacotah, Inc., Monument Health Rapid City Hospital, Inc., Pete Lien & Sons, Inc., the South Dakota Science and Technology Authority, and Spearfish Forest Products Inc., collectively referred to as the South Dakota Large Customer Group (SDLCG). On July 30, 206 the Commission issued an Order Granting Motion for Withdrawal of Intervention for John D. McKee Sr.

On October 26, 2026, BHP, SDLCG, and Staff filed a Joint Motion for Approval of Settlement Stipulation, and a Settlement Stipulation, including BHP's Interim Rate Refund Plan, and Staff filed a Staff Memorandum Supporting Settlement Stipulation. The Settlement proposes final rates be effective December 1, 2026.

The revised tariff sheets proposed by BHP, effective for service rendered on and after December 1, 2026, are as follows:

South Dakota Electric Rate Book #2

Section No. 1
Original Sheet No. 1
Original Sheet No. 2
Original Sheet No. 3
Original Sheet No. 4

Section No. 2

Original Sheet No. 1

Section No. 3
Original Sheet No. 1
Original Sheet No. 2
Original Sheet No. 3
Original Sheet No. 4
Original Sheet No. 5
Original Sheet No. 6
Original Sheet No. 7
Original Sheet No. 8
Original Sheet No. 9
Original Sheet No. 10
Original Sheet No. 11
Original Sheet No. 12
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Original Sheet No. 40
Original Sheet No. 41
Original Sheet No. 42
Original Sheet No. 43
Original Sheet No. 44
Original Sheet No. 45
Original Sheet No. 46
Original Sheet No. 47
Original Sheet No. 48

Section No. 3A
Original Sheet No. 1
Original Sheet No. 2
Original Sheet No. 3
Original Sheet No. 4
Original Sheet No. 5
Original Sheet No. 6
Original Sheet No. 7
Original Sheet No. 8
Original Sheet No. 9
Original Sheet No. 10
Original Sheet No. 11
Original Sheet No. 12
Original Sheet No. 13
Original Sheet No. 14
Original Sheet No. 15
Original Sheet No. 16
Original Sheet No. 17
Original Sheet No. 18
Original Sheet No. 19

Section No. 3B
Original Sheet No. 1
Original Sheet No. 2

Section No. 3C
Original Sheet No. 1
Original Sheet No. 2
Original Sheet No. 3
Original Sheet No. 4
Original Sheet No. 5
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Original Sheet No. 9
Original Sheet No. 10
Original Sheet No. 11
Original Sheet No. 12
Original Sheet No. 13
Original Sheet No. 14

Section No. 4
Original Sheet No. 1
Original Sheet No. 2
Original Sheet No. 3
Original Sheet No. 4
Original Sheet No. 5

Section No. 5
Original Sheet No. 1

Original Sheet No. 2
Original Sheet No. 3
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Original Sheet No. 37
Original Sheet No. 38
Original Sheet No. 39

Section No. 6
Original Sheet No. 1
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Original Sheet No. 30

The Commission has jurisdiction in this matter pursuant to SDCL Chapters 1-26 and 49-34A, specifically, 1-26-20, 49-34A-3, 49-34A-6, 49-34A-8, 49-34A-8.4, 49-34A-10, 49-34A-11, 49-34A-12, 49-34A-13, 49-34A-13.1, 49-34A-14, 49-34A-17, 49-34A-19, 49-34A-19.1, 49-34A-19.2, 49-34A-21, and 49-34A-22.

The Joint Motion for Approval of Settlement Stipulation came before the Commission for consideration and action at its regularly scheduled meeting on November 4, 2026. The Commission heard from all parties concerning the Joint Motion for Approval of Settlement Stipulation and the related Settlement Stipulation. Having thoroughly reviewed the filings in the docket and made further inquiry of the parties, the Commission found that the terms and conditions proposed in the Settlement Stipulation were just, reasonable, and in the public interest and that good and sufficient cause was demonstrated to approve the Settlement Stipulation. The Commission voted unanimously to grant the Joint Motion for Approval of Settlement Stipulation and approve the Settlement Stipulation, including the attached Interim Refund Plan. It is therefore

ORDERED, that the Joint Motion for Approval of Settlement Stipulation is granted and the Settlement Stipulation, including the attached Interim Refund Plan, is approved. The Settlement Stipulation is incorporated by reference into this Decision and Order the same as if it had been set forth in its entirety herein. It is further

ORDERED, that the tariff sheets set forth above are approved for service rendered on and after December 1, 2026.

Dated at Pierre, South Dakota, this 12th day of November 2026.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that this document has been served today upon all parties of record in this docket, as listed on the docket service list, electronically or by mail.

By: _____

Date: 13 NOV 2026

BY ORDER OF THE COMMISSION:

CHRIS NELSON, Chairman

KRISTIE FIEGEN, Commissioner

GARY HANSON, Commissioner