



500 West Russell Street
Sioux Falls, SD 57104

July 31, 2026

—Via Electronic Filing—

Ms. Leah Mohr, Executive Director
South Dakota Public Utilities Commission
State Capitol Building
500 East Capitol Avenue
Pierre, South Dakota 57501-5070

RE: PETITION
2025 DSM STATUS REPORT & 2027 PROPOSED PLAN

Dear Ms. Mohr:

Enclosed for filing is a Petition by Northern States Power Company requesting approval of our 2025 Demand Side Management (DSM) Status Report which includes our request for approval of cost recovery for 2025 actual expenditures and incentive, and proposed DSM Cost Adjustment Factor. Also in this filing, we include our 2027 DSM Plan for approval.

With this filing, we reaffirm that the DSM Plan remains a vital component of our overall energy strategy—delivering cost-effective energy efficiency benefits to our customers. We also acknowledge the evolving landscape of technology and emerging opportunities for enhanced efficiency. Accordingly, our 2027 DSM Plan reflects these developments and demonstrates our continued responsiveness to the Commission's guidance.

In accordance with South Dakota Admin. R. 20:10:01:39 through 42, Xcel Energy respectfully requests confidential treatment of certain information contained in this filing. In compliance with South Dakota Admin. R. 20:10:01:41, we have clearly marked each page of the confidential version with the term "CONFIDENTIAL". A public non-confidential version is also being filed simultaneously.

(1) An identification of the document and the general subject matter of the materials or the portions of the document for which confidentiality is being requested;

The Petition and Attachments B and C2 contain confidential information. This confidential information includes trade secret information to support the requested rate change that the Company takes efforts to protect from public disclosure, the disclosure of which would result in material damage to the Company's financial or competitive position, and which thus has independent economic and commercial value from not being generally known to, and not being readily ascertainable by other parties, who could obtain economic value from its disclosure or use.

(2) The length of time for which confidentiality is being requested and a request for handling at the end of that time. This does not preclude a later request to extend the period of confidential treatment;

The Company requests that the petition be recognized as confidential in perpetuity.

(3) The name, address, and phone number of a person to be contacted regarding the confidentiality request;

Steve Kolbeck
Director, State Affairs & Business Relations
Xcel Energy
500 W. Russell Street
P.O. Box 988
Sioux Falls, South Dakota 57101
(605) 339-8303

(4) The statutory or common law grounds and any administrative rules under which confidentiality is requested. Failure to include all possible grounds for confidential treatment does not preclude the party from raising additional grounds in the future;

The claim for confidential treatment is based on South Dakota Admin. R. 20:10:01:39 and S.D. Codified Laws § 1-27-30, which identify confidential information that is exempt from public inspection, including trade secrets or other confidential commercial information and information which is otherwise made confidential under any other provisions of state or federal law. Specifically, the Petition includes information that qualifies as confidential, non-public information by one or more of the following S.D. Codified Laws Chapters:

§ 1-27-1.5(3) Trade secrets, the specific details of bona fide research, applied research, or scholarly or creative artistic projects being conducted at a school, postsecondary institution, or laboratory funded in whole or in part by the state, and other proprietary

or commercial information which if released would infringe intellectual property rights, give advantage to business competitors, or serve no material public purpose.

§ 1-27-28, which defines “proprietary information” as “information on pricing, costs, revenue, taxes, market share, customers, and personnel held by private entities and used for that private entity’s business purposes.”

The information contained within the referenced documents also meets the definition of “trade secret” under SDCL § Chapter 37-29-1(4)(1), the South Dakota Uniform Trade Secrets Act, which is defined as information that “Derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use, and... is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.”

(5) The factual basis that qualifies the information for confidentiality under the authority cited.

Consistent with the terms of the Settlement Stipulation approved by the Commission in the Company’s 2012 electric rate case (Docket EL12-046), the rate of return on equity is confidential.

Please add the following people to the service list for this docket:

Xcel Energy
Victor Barreiro
Regulatory Administrator
MN1180-07-MCA
414 Nicollet Mall
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

Xcel Energy
Steve Kolbeck
Director, State Affairs and
Business Relations
500 West Russell Street
Sioux Falls, SD 57104
steven.t.kolbeck@xcelenergy.com

For any questions regarding this filing, please feel free to call me at (605) 339-8350 or email Steven.T.Kolbeck@xcelenergy.com or contact Luke Anderson at (612) 216-9238 or email Luke.Anderson@xcelenergy.com.

Sincerely,

/s/

STEVE KOLBECK
DIRECTOR, STATE AFFAIRS AND BUSINESS RELATIONS

ENCLOSURES
cc: Service List