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 APPROVAL TO AMEND ITS PHASE IN PLAN RATE	))))))	**STIPULATION WITHDRAWING NOTICE OF INTERIM RATES AND DEFERRING HEARING** **EL26-024**

It is hereby stipulated and agreed by and between Black Hills Power Inc. dba Black Hills Energy (Black Hills), the South Dakota Large Customer Group (SDLCG), and Staff of the South Dakota Public Utilities Commission (Staff), (jointly the Parties), that the following Stipulation may be accepted by the South Dakota Public Utilities Commission (Commission) in the above-captioned matter.

INTRODUCTION

On August 5, 2026, the Commission received an application by Black Hills Power, Inc. dba Black Hills Energy for approval to amend its Phase In Plan Rate (PIPR). Black Hills makes this filing pursuant to SDCL 49-34A-73 through 49-34A-78. In this filing, Black Hills requests approval to recover, through the PIPR, both actual and forecasted costs associated with the Lange II Project. This request would increase rates for electric service to customers in its South Dakota service territory by approximately $39.5 million annually. Black Hills states a typical residential electric customer using an average of approximately 650 kWh per month will see an increase of $19.70 per month. On September 10, 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, Spearfish Forest Products Inc., and Wharf Resources (USA), Inc., collectively referred to as the South Dakota Large Customer Group. On October 30, 2026, Black Hills filed a Notice of Intent to Implement Interim Rates, effective December 1, 2026. This notice revises the revenue requirement increase to approximately $37.5 million annually, or an increase of $17.26 per month for the typical residential customer using approximately 600 kWh per month. On November 9, 2026, staff filed its Objection to Black Hills Energy's Notice of Intent to Implement Interim Rates and Alternative Motion to Suspend Interim Rates. On November 13, 2026, SDLCG filed a Response in Support of Staff's Objection and Alternative Motion to Suspend (SDLCG's Response).

TERMS AND CONDITIONS OF THE STIPULATION

The Parties stipulate as follows:

1. Black Hills withdraws its Notice of Intent to Implement Interim Rates filed on October 30, 2026 (Notice).

2. Black Hills agrees not to request to implement interim rates prior to February 1, 2027, or the in-service date of Lange II, whichever is later. Staff, SDLCG, and Black Hills agree nothing contained in this Stipulation shall be construed as a waiver of Black Hills' right to file a new Notice or Request to Implement Interim Rates upon not less than thirty (30) days' notice.

3. Black Hills agrees that any attempt to seek implementation of interim rates will be preceded by a new Notice or Request to Implement Interim Rate in this docket, upon no less than 30-days notice.

4. Black Hills agrees that for any interim rate implemented in this proceeding, Black Hills will keep an accurate account in detail of all amounts received by reason of the increase, specifying by whom and on whose behalf the amounts were paid, and that any interim rate charged is subject to refund.

5. Staff, the SDLCG, and Black Hills agree Staff's Objection to Black Hills Energy's Notice of Intent to Implement Interim Rates (Staff's Objection) is a standing objection to any future attempt to implement interim rates in this proceeding and that no provision of this Stipulation should be construed in any way to amend or waive any aspect of Staff's Objection nor the SDLCG's Response thereto. Staff and the SDLCG reserve their right to make any argument with respect to proposed interim rates in response to any future Black Hills Notice or Request to Implement Interim Rates."

6. Staff, the SDLCG, and Black Hills agree that as a result of Black Hills' withdrawal of their October 30, 2026 Notice, the hearing on Staff's Objection scheduled for November 19, 2026, should be deferred.

CONCLUSION

WHEREFORE, the Parties respectfully request the Commission accept this Stipulation and defer the November 19, 2026, hearing on Staff's Objection to Black Hills Energy's Notice of Intent to Implement Interim Rates.

Dated this 16th day of November 2026.

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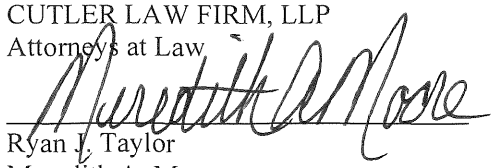
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