

Memorandum

To: Commissioners Christmann, Haugen-Hoffart and Kringstad

From: Adam Renfandt



Date: April 8, 2026

Re: Northern States Power Company, 2025 Electric Rate Increase, Application, Case No. PU-24-376

On March 6, 2026, Northern States Power Company (NSP) filed tariffs, rates, and supporting workpapers in compliance with the Commission's Order dated February 5, 2026 (Order). The implementation date for final rates and the calculation of interim rate refunds was to be April 1, 2026.

Staff and NSP determined that May 1, 2026, would be the preferred date for the implementation of final rates after additional review was necessary and after part of a table was excluded from the original filing.

On April 8, 2026, NSP filed a revised compliance filing with final rates and interim rate refunds to be effective May 1, 2026.

The interim rate period subject to refund is February 1, 2025, when interim rates began, through April 30, 2026. The average interim refund for a residential customer is approximately \$25.61 to be refunded by July 31, 2026.

Staff has reviewed the filing to ensure that the new tariffs and rates will increase base revenues by \$23.86M in compliance with the Commission's Order, and that changes in the tariff language are reasonable, prudent, and appropriate.