



2302 Great Northern Drive
Fargo, ND 54802

September 10, 2025

—Via Electronic Mail and U.S. Mail—

Steven M. Kahl, Executive Director
North Dakota Public Service Commission
State Capitol Building, Dept. 408
600 East Boulevard
Bismarck, ND 58505-0480

RE: APPLICATION FOR TRADE SECRET PROTECTION
2026 RENEWABLE ENERGY RIDER RATE ADJUSTMENT
CASE NO. PU-25-____

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, respectfully submits the enclosed original and seven copies of the Application for Trade Secret Protection for the above referenced case in accordance with Section 69-02-09-02 of the North Dakota Administrative Code.

The purpose of the requested protective order is to protect against public disclosure of trade secret, personnel, and other commercially sensitive information that may be provided to the Commission, its staff, or staff consultants via data request responses, pre-filed testimony, testimony at a hearing, or as may be required in any settlement discussion or as otherwise would need to be provided in the course of the case.

An electronic copy of this filing is also being sent to you for your convenience. Please contact me at alex.j.nisbet@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

ALEX NISBET
REGULATORY POLICY SPECIALIST

Enclosures

STATE OF NORTH DAKOTA
BEFORE THE
NORTH DAKOTA PUBLIC SERVICE COMMISSION

NORTHERN STATES POWER COMPANY FOR
APPROVAL OF A 2026 RENEWABLE ENERGY
RIDER RATE

CASE NO. PU-25-____

**APPLICATION FOR
TRADE SECRET PROTECTION**

Northern States Power Company (Xcel Energy or the Company) respectfully requests the North Dakota Public Service Commission (Commission) enter a trade secret protective order in the above-referenced Case pursuant to Chapter 69-02-09 of the North Dakota Administrative Code. The purpose of the requested protective order is to protect trade secret and commercial information as defined by N.D.C.C. § 44-04-18.4 from public disclosure pursuant to N.D.C.C. § 44-04-18 *et seq.* or any other applicable disclosure laws.

In accordance with Section 69-02-09-02 of the North Dakota Administrative Code, one copy of the trade secret material is provided in the enclosed sealed envelope which is labeled: **PROTECTED INFORMATION – PRIVATE**.

1. A general description of the nature of the information sought to be protected.

The information for which the Company seeks protection includes capital cost estimates that previously were granted trade secret protection by an August 2, 2017 Order Granting Trade Secret Protection in Case No. PU-17-120, a June 13, 2018 Order Granting Trade Secret Protection in Case No. PU-17-372, and a January 29, 2021 Order Granting Trade Secret Protection in Case No. PU-20-425.

The Company states that this information is commercial information, under N.D.C.C. § 44-04-18.4(2)(a), because it is “information pertaining to buying and selling of goods and services that has not been previously publicly disclosed and that if the information were to be disclosed . . . would cause substantial competitive injury to the person from which the information was obtained,” as provided in N.D.C.C. § 44-04-18.4(2)(a).

The Company further states that the cost information is trade secret, under N.D.C.C. § 44-04-18.4(2)(d) and § 47-25.1-01(4), because it is information that “(1) [d]erives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons that can obtain economic value from its disclosure or use; and (2) [i]s the subject of efforts that are reasonable under the circumstances to maintain the secrecy of the information.”

2. An explanation of why the information derives independent economic value, actual or potential, from not being generally known to other persons.

The information could have economic value to potential vendors, contractors, and suppliers who may desire to bid for power purchase agreements (PPAs), Build-Own-Transfer Agreements (BOTs), or other generation resources to the Company in the future. Moreover, potential suppliers would know what the Company has paid for certain resources under its agreements, and, consequently, the pricing could potentially serve as a floor below which no bidder would submit a price. Further, non-economic contract terms will provide potential vendors the opportunity to identify non-cost items of importance to the Company. Such a result could be harmful for the Company's customers in North Dakota.

3. An explanation of why the information is not readily ascertainable by proper means by other persons.

The confidentiality of this information has been maintained by Xcel Energy, including by previously seeking protective orders related to the information.

The information is not disclosed to the public or to persons other than employees or authorized agents who need to know the information to fulfill their responsibilities in connection with the Company's proposal, or to third persons pursuant to nondisclosure agreements to maintain the confidentiality of the information.

The Company has requested that this information be treated as trade secret in all of its regulatory filings and other instances of sharing of this information with governmental entities.

4. A general description of known competitors and competitors' goods and services that are pertinent to the tariff or rate filing.

Other entities from which the Company purchases power (or could purchase power and generation facilities in the future) and other utilities would obtain economic value from disclosure of this information.

5. A specific description of known competitors and competitors' goods and services that are pertinent to the tariff or rate filing.

See response to No. 4 above.

6. A description of the efforts used to maintain the secrecy of the information.

See response to No. 3 above.

Respectfully submitted this 10th day of September 2025.

Northern States Power Company,

/s/

By: Alex Nisbet
Regulatory Policy Specialist