

The Commission met on **Thursday, November 20, 2025** with Acting Chair Tuma and Commissioners Ham and Partridge present.

The following matters were taken up by the Commission:

**G-008/D-25-286**

**In the Matter of CenterPoint Energy Minnesota Gas’s Petition for approval of its Annual Depreciation Study Filing for 2025**

Commissioner Partridge moved that the Commission

1. Accept CenterPoint’s annual depreciation review.
2. Require CenterPoint to file its next annual depreciation review by July 25, 2026.
3. Require CenterPoint to file its next five-year depreciation study by September 29, 2028.
4. Require CenterPoint, if it files a rate case within one year of the due date of its next comprehensive five-year depreciation study filing date (September 29, 2028), to coordinate the filing of the comprehensive depreciation study with the rate case; either by filing the rate case with the depreciation rates proposed in the comprehensive depreciation study, or by updating the depreciation expense calculation in the rate case by using the depreciation study’s proposed rates when they are known.

The motion passed 3–0.

**E,G-002/M-25-277**

**In the Matter of Xcel Energy’s 2024 Annual Report of Rate Case Approved True-up Mechanisms and Proposed Electric Refund and Gas Deferral Plans**

Commissioner Ham moved that the Commission:

1. Approve the Xcel’s proposed 2024 Property Tax true-up refund in the amount of \$18,345,096 for electric customers.
2. Approve the Xcel’s proposed 2024 Property Tax true-up deferral in the amount of \$2,932,415 for gas customers.

3. Approve Xcel's proposed 2024 AIP true-up refund in the amount of \$6,517,795 for electric customers.
4. Approve Xcel's proposed 2024 AIP true-up refund in the amount of \$94,656 for gas customers.
5. Accept the Xcel's 2024 Electric Capital Expenditure true-up report.
6. Approve the Xcel's proposed 2024 NOL-related Deferred Tax Asset true-up refund in the amount of \$2,213,328, for electric customers.
7. Approve Xcel's proposed 2024 Credit Card Fees Waiver refund in the amount of \$1,388,973 for gas customers.
8. Accept Xcel's proposed DOE Settlement Payment # 16 refund plan.
9. Authorize Xcel to apply, on a monthly basis, the average monthly prime interest rate to its Property Tax refund, AIP refund, and NOL-related Deferred Tax Asset refund through the month immediately preceding the billing cycle in which the Company issues refunds to ratepayers.
10. Approve the Xcel's proposed plan to combine Property Tax refund, AIP refund, and NOL-related Deferred Tax Asset refund, as long as interest on refund amounts accrues until the excess rate recoveries are refunded.
11. Approve Xcel's proposal to combine the 2024 Property Tax deferral, AIP gas refund, and Credit Card Fees Waiver refund.
12. Require Xcel to include its finalized refund message on customer bills to alert ratepayers to the reason for the refund(s).
13. Require Xcel to file a compliance report summarizing the results of the combined refund within 30 days of completing the refund process.

The motion passed 3–0.

**E-002/M-24-371**

**In the Matter of Xcel Energy’s Petition for approval of the Transmission Cost Recovery Rider Revenue Requirements for 2025, Tracker True-up, and Adjustment Factors**

Commissioner Ham moved that the Commission:

1. Approve Xcel Energy’s 2025 Transmission Cost Recovery revenue requirement of \$57,525,041, as proposed in Xcel’s November 1, 2024 Petition, except for \$72,754 representing intervenor compensation, recovery of which is not authorized in the Transmission Cost Recovery Rider.
2. The Commission will treat the petition for recovery of intervenor compensation in the amount of \$72,754 as a petition under the State Energy Policy Rider (not the Transmission Cost Recovery Rider), and authorize recovery in this amount.
3. Approve the Transmission Cost Recovery adjustment factors proposed in Xcel’s November 1, 2024 petition, as modified for the removal of intervenor compensation.
4. Require Xcel Energy to submit updated tariff revisions and customer notice as a compliance filing within 30 days of the Order.

The motion passed 3–0.

**E-999/CI-23-151**

**In the Matter of an Investigation into Implementing Changes to the Renewable Energy Standard and the Newly Created Carbon Free Standard under Minn. Stat. §216B.1691**

Commissioner Partridge moved that the Commission deny the petition to reconsider its Order on Carbon-Free Standard—Clarifying Use of Credits, Net Market Purchases, and Reporting (September 16, 2025).

The motion passed 3–0.

**P-421,430,5096/PA-25-279**

**In the Matter of the Joint Application Regarding Transfer of Control of Lumen’s Minnesota Mass Markets Fiber Business**

Commissioner Tuma moved that the Commission approve the Transaction subject to the settlement conditions provided in the Settlement Agreement filed on November 14, 2025, by the Settling Parties, as modified below.

- 1.1 Customer line-to-technician ratio. Based on its total retail customer lines in Minnesota, Lumen shall maintain a customer line-to-technician ratio for seven (7) years following the close of the Transaction. For purposes of calculating the

customer line-to-technician ratio, technicians that maintain Plain Old Telephone (“POTS”) facilities in Minnesota as their primary job duty shall count towards meeting this ratio requirement.<sup>4</sup>

1.1.1 More than 110,000 lines. If Lumen has more than 110,000 customer lines in Minnesota, it shall maintain a customer line-to-technician ratio of at least 750-to-1.

1.1.2 Between 109,999 and 75,000 lines. If Lumen has between 109,999 and 75,000 customer lines in Minnesota, it shall maintain a customer line-to-technician ratio of at least 675-to-1; notwithstanding anything to the contrary in paragraph 1.1.~~23~~, Lumen shall not be required to make more than 147 technicians available.

The motion passed 3–0.

#### **ET-6675/TL-24-232**

#### **In the Matter of the Application of ITC Midwest LLC for a Route Permit for the 161 kV Transmission Line from Forks Substation to Rost Substation in Jackson County, MN**

Commissioner Tuma moved that the Commission

1. Adopt the Administrative Law Judge’s Findings of Fact, Conclusions of Law, and Recommendation to the extent they are consistent with the Commission’s decision.
2. Determine that the Environmental Assessment and the record created at the public hearings address the issues identified in the Scoping Decision.
3. Issue the Proposed Route Permit attached to these briefing papers for the ITC Midwest, LLC, Forks Switching Station to Rost Substation project in Jackson County, Minnesota with the following modifications:

- a. Modify the following sentence at the bottom of p. 3 of proposed permit:

The route width studied was 1,500 feet, 750 feet on each side of the centerline; however, the authorized route width is 1,000 feet, 500 feet on each side of the centerline. The actual right-of-way (ROW) will be 100 feet, 50 feet on each side of the centerline.

- b. Clarify in section 3 and 4 that the “route designated” and “anticipated alignment” is as depicted on the maps provided by applicant’s November 12, 2025, response to Staff Information Request No. 1. For the purpose of the permit the “proposed alignment” as depicted on these maps is the permit’s “anticipated alignment.”
- c. Attachment 3 to the Route Permit shall be the five maps showing the 1,000 foot route width filed by the Applicant on November 12, 2025.

4. Delegate authority to the Executive Secretary to modify the Route Permit to correct any typographic and formatting errors, to reflect recent changes in energy infrastructure permitting legislation as applicable, and to ensure consistency with the Commission's order.

The motion passed 3–0.

There being no further business, the meeting was adjourned.

**APPROVED BY THE COMMISSION: December 16, 2025**

A handwritten signature in black ink, appearing to read "Sasha Bergman", with a long horizontal flourish extending to the right.

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**Sasha Bergman, Executive Secretary**