MINNESOTA
PUBLIC UTILITIES COMMISSION

NEW/REVISED DECISION OPTIONS
Proposed by Commissioner Tuma
September 25 and October 3, 2025

DOCKET NUMBER	E-015/PA-24-198
ANALYST	Robert Manning, Godwin Ubani
DATE/TIME SUBMITTED	9/29/2025 3:00 PM
TITLE	Tuma Revised 23; Tuma New 41-43
ATTACHMENT	No
SUBJECT	In the matter of the Petition of Minnesota Power for Acquisition of ALLETE by Canada Pension Plan Investment board and Global Infrastructure Partners

Tuma Revised Resolving Parties Revised Ham 23. Minnesota Power's rate of return on equity is capped at 9.78 percent (as approved in Docket No. E-015/GR-23-155) and Minnesota Power's equity ratio in its capital structure will be capped at 53.0 percent until December 31st, 2030. This condition does not prohibit Minnesota Power from filing new rate cases or from proposing in rate cases what an ROE would be absent the temporary cap. The Commission may reduce the rate of return on equity by up to 100 basis points if it finds any significant violation of conditions imposed in this docket <u>in addition to all other enforcement authorities granted in the Settlement Stipulation and Addendum and within the statutory authority of the Commission</u>.

Economic Development Compliance Filing

Tuma New 41. Within 30 days after the order, the Company shall make a compliance filing identifying the "historical levels of economic development in the State of Minnesota" contemplated in the July 11, 2025 Settlement Stipulation at paragraph 1.66. The Commission delegates authority to the Executive Secretary to approve this base amount for future comparison if no objection is filed within 14 days of the compliance filing.

Paragraph 1.47 Compliance Filing

Tuma New 42. Within 30 days after the order, the Company shall make a compliance filing identifying the base amount from which the affordability budget may not be reduced and showing the calculations used to determine that base amount, as contemplated in the July 11, 2025 Settlement Stipulation at paragraph 1.47. The Commission delegates authority to the Executive Secretary to approve this base amount for future comparison if no objection is filed within 14 days of the compliance filing.

Paragraph 1.48 Compliance Filing

Tuma New 43.

A. Within 30 days after the order, the Company shall make a compliance filing providing the specific details and tariff language modifications for the Arrearage Forgiveness offering reducing residential arrears to pre-COVID-19 balances or lower as contemplated in the July 11, 2025 Settlement Stipulation at paragraph 1.48. The Commission delegates authority to the Executive Secretary to approve the offering and tariff language if no objection is filed within 14 days of the compliance filing.

B. Within __ days after the order, the Company shall make a compliance filing providing a detailed work plan with specific time milestones for the development of the additional similar arrearage forgiveness offering as contemplated in the July 11, 2025 Settlement Stipulation at paragraph 1.48 after collaboration with the Commission's Consumer Affairs Office and the Energy CENTS Coalition on the plan details. The Commission delegates authority to the Executive Secretary to approve the stakeholder plan if no objection is filed within 14 days of the compliance filing.