

The Commission met on **Thursday, October 24, 2024**, with Chair Sieben and Commissioners Means and Tuma present.

The following matters were taken up by the Commission:

G-011/D-24-209

In the Matter of Minnesota Energy Resources Corp.'s Petition for Approval of its Annual Review of Depreciation Rates for 2024

Chair Sieben moved that the Commission:

1. Approve the depreciation parameters and rates proposed in MERC's Petition, effective January 1, 2024.
2. Require MERC to file its next five-year depreciation study by June 1, 2027.
3. Require MERC to file its next annual depreciation study by June 2, 2025.

The motion passed 3-0.

E-015/GR-23-155

In the Matter of the Application of Minnesota Power for Authority to Increase Electric Service Rates in the State of Minnesota

Commissioner Tuma moved that the Commission:

1. Accept and approve the Settlement concerning the Application of Minnesota Power for the Authority to increase rates for electric service in the State of Minnesota pursuant to Minn Stat. § 216B.16, subd. 1.
2. Approve the following financial schedules as attached to the Settlement:
 - a. Summary of Revenue Requirements
 - b. Rate Base Summary and Adjustments
 - c. Operating Income Statement Summary
 - d. Summary of Revenue Apportionment

3. Require Minnesota Power to file, within 30 days of the order:
 - a. Revised tariff sheets incorporating authorized rate design decisions.
 - b. Proposed customer notices explaining the final rates, the monthly basic service charges, and any and all changes to rate design and customer billing.
 - c. A summary listing of all other rate riders and charges in effect, and continuing, after the date final rates are implemented.
 - d. If final authorized rates are lower than interim rates, a proposal to make refunds of interim rates, including interest to affected customers.
 - e. Direct Minnesota Power to file a computation of the Conservation Cost Recovery Clause (CCRC) based upon the decisions made herein for inclusion in the final Order.
 - f. Direct Minnesota Power to file a schedule detailing the CIP tracker balance at the beginning of interim rates, the revenues (CCRC and CIP Adjustment Factor) and costs recorded during the period of interim rates, and the CIP tracker balance at the time final rates become effective.
4. Require that any comments on compliance filings be filed within 30 days of the compliance filing. Delegate authority to the Executive Secretary to approve the compliance filings and to modify any comment deadline.
5. Where not otherwise specified within the Commission Order, adopt the Findings of Fact, Conclusions of Law, and Recommendations of the Administrative Law Judge of August 15, 2024.

The motion passed 3-0.

There being no further business, the meeting was adjourned.

APPROVED BY THE COMMISSION: December 18, 2024



Will Seuffert, Executive Secretary