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September 6, 2024

Mr. Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

Re: *In the Matter of the Application by Minnesota Power for Authority to Increase Electric Service Rates in the State of Minnesota*
Docket No. E-015/GR-23-155

Dear Mr. Seuffert:

In its Notice of Comment Period issued on August 23, the Commission asked parties whether they had any exceptions to the Administrative Law Judge's report, any comments relating to the financial schedules attached to the settlement agreement, or wished to raise any other matters.

The Department has no exceptions to the Administrative Law Judge's report. The Commission should approve the settlement agreement achieved by the parties. As the Administrative Law Judge's well-reasoned report recognizes, the settlement is consistent with the public interest and supported by substantial evidence.

This settlement provides substantial value to Minnesota Power customers by significantly reducing the utility's planned rate increase from 17.2% gross increase to base rates or 12.0% net bill increase (excluding rider roll-ins) to a 4.5% net bill increase. The settlement further limits the utility to only a slightly higher rate of return compared to what was approved in Minnesota Power's prior rate case. It also favorably resolves disputed financial issues such as reduced expenses related to taxes and compensation, increased revenues for sales and other operating revenues, the utility's claim to a return on an asserted prepaid pension asset, and efforts to recover "top ten" executive compensation expense and rate case expense. The revenue apportionment and rate design components of the agreement also reach sensible results. The settlement moves all customers modestly towards cost of service under traditional Class Cost of Service Study assumptions. The settlement also holds fixed monthly charges for residential and general service customers flat thereby incentivizing energy conservation.

The Department reviewed Minnesota Power's financial schedules as part of the settlement. The Commission should approve them. The Department does not believe there are any other issues that require the Commission's attention at this time.

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The Department appreciates this opportunity to reiterate its support for the settlement agreement, and thanks Judge Middendorf for her thorough review of the record and of the settlement. The Department looks forward to answering questions that Commissioners might have about the settlement at the appropriate time.

Thank you for your attention to this matter.

Sincerely,

/s/ **Richard Dornfeld**

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Attorney for Minnesota Department of Commerce

cc: Service List

DECLARATION OF SERVICE

Re: *In the Matter of the Application by Minnesota Power for Authority to Increase Electric Service Rates in the State of Minnesota*
Docket No. E-015/GR-23-155

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

I, ANN KIRLIN, hereby state that on September 6, 2024, I filed by electronic eDockets the attached **Department of Commerce’s Arguments and Exceptions Letter**, and eServed and/or caused to be served by U.S. Mail, as noted, to all parties on the attached service list.

See attached service list.

I declare under penalty of perjury that everything I have stated in this document is true and correct.

/s/ Ann Kirlin

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