



Minnesota Energy Resources Corporation
2685 145th Street West
Rosemount, MN 55068
www.minnesotaenergyresources.com

July 8, 2025

Mike Bull
Deputy Executive Secretary
Minnesota Public Utilities Commission
121 Seventh Place East, Suite 350
St. Paul, MN 55101

VIA ELECTRONIC FILING

Re: 2024 Revenue Decoupling Mechanism Adjustment Calculation and
Decoupling Evaluation Report
Docket No. G011/M-25-52

Reply Comments of Minnesota Energy Resources Corporation

Dear Mr. Bull:

On May 30, 2025, Minnesota Energy Resources Corporation ("MERC" or the "Company") filed its 2024 Revenue Decoupling Mechanism ("RDM") Adjustment Calculation and Decoupling Evaluation Report in the above-referenced docket.

On June 30, 2025, the Department of Commerce, Division of Energy Resources (the "Department") filed Comments recommending that the Minnesota Public Utilities Commission ("Commission") accept MERC's 2024 Decoupling Evaluation Report and approve MERC's proposed adjustments to the revenue decoupling mechanism factors effective June 1, 2025.

MERC thanks the Department for its analysis and review. Based on the Comments submitted, MERC and the Department are in agreement and no open issues remain. MERC respectfully requests that the Commission take the action recommended in the Department's Comments.

Please contact me at (414) 221-4208 if you have any questions regarding the information in this filing. Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink that reads "Joylyn C. Hoffman Malueg".

Joylyn C. Hoffman Malueg
Senior Project Specialist
Minnesota Energy Resources Corporation

cc: Service List

2024 Revenue Decoupling Mechanism
Adjustment Calculation and Decoupling
Evaluation Report

Docket No. G011/M-25-52

CERTIFICATE OF SERVICE

I, Kristin M. Stastny, hereby certify that on the 8th day of July, 2025 on behalf of Minnesota Energy Resources Corporation (MERC), I electronically filed a true and correct copy of the enclosed Reply Comments on www.edockets.state.mn.us. This filing was also served via U.S. mail and electronic service as designated on the attached service list.

Dated this 8th day of July 2025.

/s/ Kristin M. Stastny

Kristin M. Stastny

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
1	Michael	Ahern	ahern.michael@dorsey.com	Dorsey & Whitney, LLP		50 S 6th St Ste 1500 Minneapolis MN, 55402-1498 United States	Electronic Service		No	M-25-52
2	Mike	Bull	mike.bull@state.mn.us		Public Utilities Commission	121 7th Place East, Suite 350 St. Paul MN, 55101 United States	Electronic Service		Yes	M-25-52
3	Generic	Commerce Attorneys	commerce.attorneys@ag.state.mn.us		Office of the Attorney General - Department of Commerce	445 Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		Yes	M-25-52
4	Sharon	Ferguson	sharon.ferguson@state.mn.us		Department of Commerce	85 7th Place E Ste 280 Saint Paul MN, 55101-2198 United States	Electronic Service		No	M-25-52
5	Daryll	Fuentes	energy@usg.com	USG Corporation		550 W Adams St Chicago IL, 60661 United States	Electronic Service		No	M-25-52
6	Joylyn C	Hoffman Malueg	joylyn.hoffmanmalueg@wecenergygroup.com	Minnesota Energy Resources		2685 145th St W Rosemount MN, 55068 United States	Electronic Service		No	M-25-52
7	Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP		33 South Sixth St Ste 4200 Minneapolis MN, 55402 United States	Electronic Service		No	M-25-52
8	Catherine	Phillips	catherine.phillips@wecenergygroup.com	Minnesota Energy Resources		231 West Michigan St Milwaukee WI, 53203 United States	Electronic Service		No	M-25-52
9	Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	1400 BRM Tower 445 Minnesota St St. Paul MN, 55101-2131 United States	Electronic Service		Yes	M-25-52
10	Elizabeth	Schmiesing	eschmiesing@winthrop.com	Winthrop & Weinstine, P.A.		225 South Sixth Street Suite 3500 Minneapolis MN, 55402 United States	Electronic Service		No	M-25-52

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
11	Richard	Stasik	richard.stasik@wecenergygroup.com	Minnesota Energy Resources Corporation (HOLDING)		231 West Michigan St - P321 Milwaukee WI, 53203 United States	Electronic Service		No	M-25-52
12	Kristin	Stastny	kstastny@taftlaw.com	Taft Stettinius & Hollister LLP		2200 IDS Center 80 South 8th Street Minneapolis MN, 55402 United States	Electronic Service		No	M-25-52
13	Tina E	Wuyts	tina.wuyts@wecenergygroup.com	Minnesota Energy Resources Corporation (HOLDING)		PO Box 19001 700 N Adams St Green Bay WI, 54307-9001 United States	Electronic Service		No	M-25-52