

July 2, 2015

Daniel P. Wolf
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, Minnesota 55101-2147

RE: **Compliance Filing – Final 2014 Property Taxes**
Docket No. E002/GR-13-868

Dear Mr. Wolf:

On June 30, 2015, Xcel Energy (or the Company) notified the Minnesota Public Utilities Commission (the Commission) in its Final Property Tax Compliance Filing, that as a result of actual 2014 property taxes reflected on property tax statements received during the spring of 2015, the 2014 Minnesota Jurisdictional property tax expense is \$133,896,927. The Company proposes to incorporate this amount into the 2014 and 2015 revenue requirement calculations filed in compliance with the Commission's final decision in this proceeding.

The following is an illustration of the progression of proposed property tax levels in this proceeding and the resulting actual 2014 property taxes:

Xcel Initial Position (11/4/2013)	\$150,174,727
DOC Direct (6/5/2014)	\$136,674,727
DOC Surrebuttal (8/4/2014)	\$136,174,727
DOC Alternative (8/4/2014)	\$141,174,727
Xcel Accrual Update (1/16/15)	\$136,985,687
Actual 2014 Property Tax (6/30/15)	\$133,896,927

The Department agrees that the Commission should accept Xcel Energy's proposal as identified in its June 30, 2015 Compliance Filing, and Order the Company to incorporate the 2014 actual property taxes of \$133,896,927 into the calculation of final rates and the interim rate refund.

Sincerely,

/s/ DALE V. LUSTI
Financial Analyst
651-539-1829

DVL/lt

CERTIFICATE OF SERVICE

I, Sharon Ferguson, hereby certify that I have this day, served copies of the following document on the attached list of persons by electronic filing, certified mail, e-mail, or by depositing a true and correct copy thereof properly enveloped with postage paid in the United States Mail at St. Paul, Minnesota.

**Minnesota Department of Commerce
Letter Regarding Xcel Energy's Final Property Tax Compliance Filing**

Docket No. E002/GR-13-868

Dated this 2nd day of July 2015

/s/Sharon Ferguson

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