



414 Nicollet Mall
Minneapolis, MN 55401

December 22, 2020

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

—Via Electronic Filing—

RE: REPLY COMMENTS
2021 CAPITAL STRUCTURE
DOCKET NO. E,G002/S-20-768

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy (the Company), submits to the Minnesota Public Utilities Commission this brief Reply in response to the December 21, 2020 Comments of the Minnesota Department of Commerce in the above-referenced docket.

We appreciate the Department's review of this docket prior to the end of the year, and their recommendation that the Commission approve our proposed 2021 capital structure. We do not object to the recommendation that the Company be required to obtain preapproval to deviate from the approved capital structure for more than 60 days, as stated on page 7 of the Department's Comments.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service list.

Please contact Lynnette Sweet at (612) 321-3159 or lynnette.m.sweet@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

PATRICIA L. MARTIN
ASSISTANT TREASURER

cc: Service List

CERTIFICATE OF SERVICE

I, Lynnette Sweet, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

Docket No. E,G002/S-20-768

Dated this 22nd day of December 2020

/s/

Lynnette Sweet
Regulatory Administrator

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