MINNESOTA
PUBLIC UTILITIES COMMISSION

Staff Briefing Papers

Meeting Date	November 13, 2025	**Agenda Item 2****
Company	Minnesota Power, Otter Tail Power Company, Northern States Power Company d/b/a Xcel Energy, CenterPoint Energy Resources Corp., d/b/a CenterPoint Energy Minnesota Gas, Great Plains Natural Gas Co., Greater Minnesota Gas, Inc., Minnesota Energy Resources Corporation	
Docket No.	E015/M-25-48, E017/M-25-49, E002/M-25-50, G008/M-25-43, G004/M-25-44, G022/M-24-45, G011/M-25-46, G002/M-25-47	

In the Matter of Minnesota Power's 2024 Conservation Improvement Program Consolidated Filing

In the Matter of Otter Tail Power Company's Annual Filing of the Demand Side Management Financial Incentive Project and to Update the Energy Conservation and Optimization Rider

In the Matter of Xcel Energy's 2024 Energy Conservation and Optimization Consolidated Filing

In the Matter of CenterPoint Energy's Natural Gas Energy Conservation and Optimization 2024 Status Report & Associated Compliance Filings

In the Matter of Great Plains Natural Gas Company's ECO Tracker and Shared Savings DSM Incentive

In the Matter of Greater Minnesota Gas, Inc.'s Petition for Approval of 2023 Energy Conservation and Optimization Program Tracker Account and Proposed Conservation Cost Recovery Adjustment

In the Matter of the Petition of Minnesota Energy Resources Corporation for Approval of the 2024 Energy Conservation and Optimization Program Tracker Account, Demand-Side Management Financial Incentive, and Conservation Cost Recovery Adjustment Factor

The attached materials are work papers of the Commission Staff. They are intended for use by the Public Utilities Commission and are based upon information already in the record unless noted otherwise.

Issues

- Should the Commission approve the requested ECO financial incentives, 2024 tracker accounts, proposed riders, customer bill messages, rule variances, and carrying charges for the following utilities:
    - Minnesota Power
    - Otter Tail Power
    - Xcel Electric
    - CenterPoint Energy
    - Great Plains Natural Gas
    - Minnesota Energy Resources Corporation
    - Xcel Gas
- Should the Commission take action on customer bill notification review?
- Should the Commission take action on Greater Minnesota Gas's lack of filing?
- Should the Commission approve Otter Tail Power's request for a temporary efficient fuel-switching financial incentive?
- Should the Commission take action on Xcel Electric and CenterPoint Energy's efficient fuel-switching air source heat pump rebates?

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Relevant Documents | **Date**

Relevant Documents	Date
Docket No. E015/M-25-48	
Minnesota Power's 2024 Energy Conservation and Optimization Program Consolidated Filing, Minnesota Power	April 1, 2025
Comments, Department of Commerce's Division of Energy Resources (Department)	July 22, 2025
Reply Comments, Minnesota Power	July 31, 2025
Docket No. E017/M-25-49	
ECO Status Report, DSM Incentive, ECO Rider, Otter Tail Power Company (OTP)	April 1, 2025
Comments, Department	July 22, 2025
Comments, OTP	August 4, 2025
Docket No. E002/M-25-50	
2024 ECO Consolidated Filing, Xcel Energy (Xcel)	April 1, 2025
Comments, Department	July 22, 2025
Reply Comments, Xcel	August 4, 2025
Xcel Energy's Responses to MPUC IRs 1-4, Xcel	September 25, 2025

✓ Relevant Documents

Relevant Documents	Date
Answers to PUC Information Requests 1-2, Department	September 25, 2025
Docket No. G008/M-25-43	
2024 ECO Status Report and Associated Compliance Filings, CenterPoint Energy Minnesota Gas (CenterPoint)	May 1, 2025
Comments, Department of Commerce's Division of Energy Resources (Department)	August 14, 2025
Reply Comments, CenterPoint	August 26, 2025
Answers to PUC Information Requests 001-005, CenterPoint	September 25, 2025
Answers to PUC Information Requests 1-2, Department	September 25, 2025
Docket No. G004/M-25-44	
Great Plains Minnesota ECO Status Report and the Demand Side Management Incentive, Great Plains Natural Gas Co. (GPNG)	April 30, 2025
Comments, Department	August 14, 2025
Reply Comments, GPNG	August 22, 2025
Docket No. G022/M-24-45	
Petition for Approval of Tracker and CCRA Adjustment, Greater Minnesota Gas, Inc. (GMG)	June 5, 2024
Comments, Department	August 1, 2024
Order, Public Utilities Commission	November 8, 2024
Docket No. G011/M-25-46	
2024 ECO Tracker, DSM Financial Incentive, and Conservation Cost Recovery Adjustment, Minnesota Energy Resources Corporation (MERC)	May 1, 2025
Comments, Department	August 14, 2025
Reply Comments, MERC	August 21, 2025
Docket No. G002/M-25-47	
2024 ECO Consolidated Filing, Xcel Energy (Xcel)	April 1, 2025
Comments, Department	August 14, 2025
Reply Comments, Xcel	August 26, 2025

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EXECUTIVE SUMMARY

Oversight of the state's Energy Conservation and Optimization (ECO) program is split between two jurisdictions: that of the Minnesota Public Utilities Commission and that of the Commissioner of the Department of Commerce. Broadly, the Commerce Commissioner oversees the bulk of ECO activities, approving planned and actual spending and savings on energy conservation,[1] while the Commission oversees cost recovery and the ECO financial incentive.[2] On an annual basis, utilities will typically request Commission approval of an incentive for the prior year's achievements, a tracker account detailing the prior year's spending and savings, a true-up ECO rider to account for conservation spending and savings not otherwise captured in base rates, and certain other related topics (such as customer bill notifications, rule variances, and carrying charges). These briefing papers address these annual requests.

Additionally, 2024 was the first year in which the utilities began to implement efficient fuel switching (EFS) measures, which allow utilities to increase load if it means reducing carbon emissions. These briefing papers also highlight two issues related to EFS activities: 1) CenterPoint and Xcel both providing air source heat pump (ASHP) rebates to customers who receive service from both companies, and 2) a request by Otter Tail Power to implement a temporary EFS incentive mechanism. Finally, Staff proposes two additional actions for Commission consideration: 1) a standardized bill message review process, and 2) directives to Greater Minnesota Gas, as this company is less consistent about making annual ECO filings.

BACKGROUND

I. Efficient Fuel Switching in the ECO Statute

In 2021, the Energy Conservation and Optimization Act (ECO Act) was passed by the Minnesota Legislature, updating and modernizing the previous Conservation Improvement Program (CIP). The new ECO statute allows efficient fuel switching to be included in utility ECO portfolios. EFS involves installations that cost-effectively reduce both emissions and energy use by switching source fuel (for example, from propane to electricity or from fuel oil to natural gas). Many EFS measures that are available to utilities are described in the Department of Commerce's (Department) Technical Reference Manual.

The qualifying criteria for an EFS improvement are outlined in Minn. Stat. § 216B.2403, subd. 8:

[1] These occur through utility Triennial and annual Status Report filings.

[2] These occur through rate cases, annual miscellaneous filings that accompany the Status Reports, and periodic updates to the financial incentive mechanism. The Commission's authority over planned savings is typically limited to integrated resource planning.

> **Subd. 8. Criteria for efficient fuel-switching improvements.**
> (a) A fuel-switching improvement is deemed efficient if, applying the technical criteria established under section 216B.241, subdivision 1d, paragraph (e), the improvement, relative to the fuel being displaced:
> (1) results in a net reduction in the amount of source energy consumed for a particular use, measured on a fuel-neutral basis, using (i) the consumer-owned utility's or the utility's electricity supplier's annual system average efficiency, or (ii) if the utility elects, a seasonal, monthly, or more granular level of analysis for the electric utility system over the measure's life;
> (2) results in a net reduction of statewide greenhouse gas emissions, as defined in section 216H.01, subdivision 2, over the lifetime of the improvement. For an efficient fuel-switching improvement installed by an electric consumer-owned utility, the reduction in emissions must be measured using (i) the consumer-owned utility's or the utility's electricity supplier's annual average emissions factor, or (ii) if the utility elects, a seasonal, monthly, or more granular level of analysis for the electric utility system over the measure's life; and
> (3) is cost-effective, considering the costs and benefits from the perspective of the consumer-owned utility, participants, and society.
> (b) For purposes of this subdivision, "source energy" means the total amount of primary energy required to deliver energy services, adjusted for losses in generation, transmission, and distribution, and expressed on a fuel-neutral basis.

II. Department EFS Guidance and Triennial Approvals

In 2022, the Department of Commerce issued its *Decision In the Matter of Technical Guidance for the Inclusion of Efficient Fuel-Switching, Load Management, and Pre-Weatherization Measures in CIP*.[3] This was one of many technical guidance filings issued by the Department leading up to the 2024-2026 Triennial Filings, the first Triennial plans to permit EFS measures for inclusion.

In it, the Department provided the following direction for how utilities should implement EFS programs in overlapping service territories:

[3] See Department's March 15, 2022 Decision in Docket No. E,G999/CIP-21-837. https://efiling.web.commerce.state.mn.us/documents/%7B90098F7F-0000-C11B-B04F-C063DF81A5F9%7D/download

> [The Commissioner] directs overlapping electric and gas utilities to coordinate programmatic efforts in order to reduce customer confusion, limit "incentive competition" and eliminate double counting of savings…[4]
>
> To reduce customer confusion and "incentive competition," electric and gas utilities offering the same or similar EFS measures in overlapping service territories should coordinate offerings and aim for consistency in terms of incentive levels and other features.[5]

In their 2024-2026 Triennial filings, both Xcel Energy[6] and CenterPoint Energy[7] noted that they sought to collaborate with each other for establishing technical assumptions, program policies, and incentive levels for air source heat pumps. However, the companies were not able to agree on the appropriate level of incentive for ASHPs, with the end result that Xcel would offer higher rebates to customers and CenterPoint would offer lower rebates to customers.

Through this discussion, Xcel developed its "geographic consistency" policy. As described by Xcel:

> Through this policy, [Xcel] will use electric EFS funding to make up the difference between the incentive paid by a customer's gas utility for a given EFS measure and the amount the customer would have received if they received natural gas service from Xcel Energy. No savings will be claimed by Xcel Energy for these rebates, consistent with the statutory prohibition on electric utilities claiming savings for EFS.[8]

Xcel stated its goal in this policy is to ensure that all Xcel customers—natural gas, electric, or combination—be able to receive the same rebate amount for the same measure, and thus promote adoption of EFS measures. As a result of this policy, customers installing ASHPs in CenterPoint/Xcel overlapping territory would be eligible to receive rebates from each company.

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[4] See page 22 of Department's March 15, 2022 Decision in Docket No. E,G999/CIP-21-837. https://efiling.web.commerce.state.mn.us/documents/%7B90098F7F-0000-C11B-B04F-C063DF81A5F9%7D/download

[5] See page 47 of Department's March 15, 2022 Decision in Docket No. E,G999/CIP-21-837. https://efiling.web.commerce.state.mn.us/documents/%7B90098F7F-0000-C11B-B04F-C063DF81A5F9%7D/download

[6] See Xcel Triennial, p. 200. https://efiling.web.commerce.state.mn.us/documents/%7BC0120889-0000-C01D-996E-9890BC867F3C%7D/download?contentSequence=0&rowIndex=115

[7] CenterPoint Triennial Filing, p. 45. https://efiling.web.commerce.state.mn.us/documents/%7BF0910D89-0000-C71C-8C47-2453DD698C4C%7D/download?contentSequence=0&rowIndex=85

[8] See Xcel Triennial, p. 200. https://efiling.web.commerce.state.mn.us/documents/%7BC0120889-0000-C01D-996E-9890BC867F3C%7D/download?contentSequence=0&rowIndex=115

The Department's Deputy Commissioner approved both Xcel's and CenterPoint's filings. In its Decision approving Xcel's filing, the Deputy Commissioner directed Xcel to implement the following practice:

> When multiple utilities provide rebates for the same EFS measure, the Deputy Commissioner directs the utilities to coordinate with one another to make sure there is no double counting of energy conservation savings from the EFS measure's total savings claim. If more detailed guidance is required for how to address this potential double counting issue, the Deputy Commissioner directs Staff to discuss and develop the additional guidance through the TRM advisory committee.[9]

Similarly, in its Decision approving CenterPoint's filing, the Deputy Commissioner directed CenterPoint to implement the following practice:

> The Deputy Commissioner believes that there could be potential double counting of energy savings from EFS measures that are rebated in overlapping utility service territories. For example, when CPE and Xcel Energy both pay part of an air-source heat pump rebate, there is a possibility that the two utilities might both claim the cooling electric efficiency savings. When multiple utilities provide rebates for the same EFS measure, the Deputy Commissioner directs the utilities to coordinate with one another to make sure there is no double counting of energy conservation savings from the EFS measure's total savings claim. If more detailed guidance is required for how to address this potential double counting issue, the Deputy Commissioner directs Staff to discuss and develop the additional guidance through the TRM advisory committee. [10]

III. Financial Incentive Statutory Changes and Commission Order

In 2024, the Minnesota Legislature made modifications to the ECO Act, which among other changes, allowed public utilities that provide electric service to submit a proposal for an EFS incentive to the Commission[11] and provided that EFS achievements may earn a financial

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[9] See Deputy Commissioner Decision, December 1, 2023, Order Point 4.a. https://efiling.web.commerce.state.mn.us/documents/%7B604A278C-0000-C317-BAB0-FADE606A3DE6%7D/download?contentSequence=0&rowIndex=76

[10] See Deputy Commissioner Decision, December 1, 2023, See Order Point 4.c.iv., https://efiling.web.commerce.state.mn.us/documents/%7BA039278C-0000-C534-AEA4-EE11218A137C%7D/download?contentSequence=0&rowIndex=47

[11] See Minnesota Session Laws 2024, Chapter 127, modifying Minn. Stat. 216B.241 Subd. 11(c)

incentive, the calculation of which must be approved by the Commission. Minn. Stat. § 216B.16, subd. 6c prescribes the requirements for an EFS financial incentive:

> **Subd. 6c. Incentive plan for energy conservation and efficient fuel-switching improvement.**
> (a) The commission may order public utilities to develop and submit for commission approval incentive plans that describe the method of recovery and accounting for utility conservation and efficient fuel-switching expenditures and savings. For public utilities that provide electric service, the commission must develop and implement incentive plans designed to promote energy conservation separately from the plans designed to promote efficient fuel-switching. In developing the incentive plans the commission shall ensure the effective involvement of interested parties.
> (b) In approving incentive plans, the commission shall consider:
> (1) whether the plan is likely to increase utility investment in cost-effective energy conservation or efficient fuel switching;
> (2) whether the plan is compatible with the interest of utility ratepayers and other interested parties;
> (3) whether the plan links the incentive to the utility's performance in achieving cost-effective conservation or efficient fuel switching;
> (4) whether the plan is in conflict with other provisions of this chapter;
> (5) whether the plan conflicts with other provisions of this chapter; and
> (6) the likely financial impacts of the conservation and efficient fuel-switching programs on the utility.
> (c) The commission may set rates to encourage the vigorous and effective implementation of utility conservation and efficient fuel-switching programs. The commission may:
> (1) increase or decrease any otherwise allowed rate of return on net investment based upon the utility's skill, efforts, and success in improving the efficient use of energy through energy conservation or efficient fuel switching;
> (2) share between ratepayers and utilities the net savings resulting from energy conservation and efficient fuel-switching programs to the extent justified by the utility's skill, efforts, and success in improving the efficient use of energy; and
> (3) adopt any mechanism that satisfies the criteria of this subdivision, such that implementation of cost-effective conservation or efficient fuel switching is a preferred resource choice for the public utility considering the impact of conservation

> or efficient fuel switching on earnings of the public utility.
> (d) Any incentives offered to electric utilities under this subdivision for efficient-fuel switching projects expire December 31, 2032.

IV. Commission Order

At this time, the Commission has not approved an EFS-specific incentive mechanism but has issued limited provisional guidance on how utilities should manage EFS expenditures, savings, and net benefits in their existing Demand Side Management (DSM) Shared Savings Financial Incentive mechanisms. In its January 25, 2024 Order in Docket E,G999/CI-08-133 (January 2024 Order), the Commission specified that for the 2024-2026 ECO Triennial period, when calculating their incentives:

> B. Both electric and gas utilities are allowed to count their expenditures on efficient fuel-switching and load management programs in calculation of their expenditures cap.
>
> C. Gas utilities that have achieved energy savings at or above 1% of retail sales, excluding savings achieved through fuel-switching programs, are allowed to count net benefits and energy savings derived from their efficient fuel-switching programs towards calculating their financial incentive.
>
> D. Electric utilities are not allowed to count net benefits and energy savings derived from their efficient fuel-switching programs toward calculating their incentive.

Subpart D was included in the Commission's January 2024 Order because, at the time, the ECO Act prohibited electric utilities from receiving an incentive on EFS programs.[12]

The same Order specified that net benefits should be calculated using the new Minnesota Cost Test (MCT), and established the following savings and net benefits thresholds and caps for electric[13] and gas[14] utilities:

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[12] See Minnesota Session Laws 2024, Chapter 127, Section 17, enacted in May 2024.
[13] See Ordering Paragraph 1.F., https://efiling.web.commerce.state.mn.us/documents/%7B90E1418D-0000-CF10-A989-6CCF85EAF967%7D/download?contentSequence=0&rowIndex=21
[14] See Ordering Paragraph 1.G., https://efiling.web.commerce.state.mn.us/documents/%7B90E1418D-0000-CF10-A989-6CCF85EAF967%7D/download?contentSequence=0&rowIndex=21

Table 1. Electric Final, Table 8 from Commission's January 2024 Order

Savings Achievement -% of Retail Sales	% of Net Benefits Awarded
1.5% (threshold)	1.3%
1.6%	1.9%
1.7%	2.5%
1.8%	3.1%
1.9%	3.7%
2.0%	4.3%
2.1%	4.9%
2.2%	5.5% (cap)

Table 2. Gas Final, Table 9 from Commission's January 2024 Order

Savings Achievement -% of Retail Sales	% of Net Benefits Awarded
0.7% (threshold)	1.9%
0.8%	2.32%
0.9%	2.74%
1.0%	3.16%
1.1%	3.58%
1.2%	4.0% (cap)

On June 26, 2025, a joint proposal was filed by the Department, Center for Energy and Environment, and Fresh Energy in Docket No. E,G-999/CI-08-133 to modify the existing DSM Shared Savings Incentive (Joint Commenters' Proposal). The proposal includes an EFS-specific incentive mechanism for electric utilities participating in EFS activities from 2027-2029. The Commission will consider this proposal at a separate Agenda Meeting before the end of 2025.

DISCUSSION

V. Electric Utility ECO Filings for Year 2024

A. Minnesota Power

1. Spending and Savings Achievements

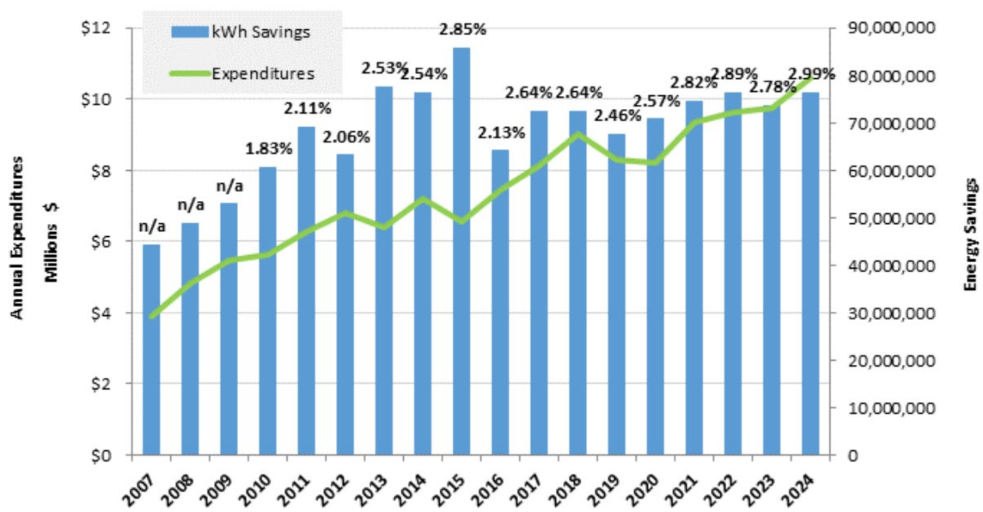
On July 9, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for MP:[15]

Table 3. Department's Summary of MP's Approved 2024 ECO Status Report Achievements

Segment	Spending	Energy Savings (kWh) at Generator	Demand Savings (kW) at Generator	Participants
Residential Direct Impact Segment	$2,538,614	10,826,198	1,086.1	109,015
Multifamily Direct Impact Segment	$360,725	2,151,517	462.8	186
Business Direct Impact Segment	$5,443,941	63,604,995	4,393.5	1308
Indirect Impact Segment	$1,209,552	N/A	N/A	N/A
Planning, Development & Evaluation	$861,136	N/A	N/A	N/A
Regulatory Charges	$190,694	N/A	N/A	N/A
Total Portfolio	**$10,604,662**	**76,582,710**	**5,942.4**	**110,509**

The Department provided the following chart showing MP's historical savings and spending performance.

Figure 1. Department's Chart of MP's Historical ECO Performance



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15 See Docket No. E015/CIP-23-93, https://efiling.web.commerce.state.mn.us/documents/%7BD026F097-0000-C416-A573-8924914CA2E8%7D/download?contentSequence=0&rowIndex=2

2. Financial Incentive

Minnesota Power requested Commission approval of a financial incentive of $2,600,685 for 2024 activities. In 2024, MP reported first year energy savings of 76,582,710 kWh, equal to approximately 3.0% of applicable retail sales. The Department reported that MP's requested incentive is equal to 4.86% of MP's 2024 calculated net benefits and 25% of MP's 2024 expenditures.

The Department recommended approval of MP's proposed incentive. **(Decision Option 2)**

3. Tracker

Minnesota Power requested Commission approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 4. Department's Summary of MP's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	December 31, 2023	$477,245
2	ECO Expenses	January 1, 2024 through December 31, 2024	$10,604,662
3	DSM Financial Incentive	Approved in 2024 for 2023 activities	$2,190,843
4	Carrying Charges[27]	January 1, 2024 through December 31, 2024	($53,728)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	January 1, 2024 through December 31, 2024	$13,219,022
6	CCRC Recovery	January 1, 2024 through December 31, 2024	($10,072,402)
7	CPA Recovery	January 1, 2024 through December 31, 2024	($962,088)
8	ECO Revenues Subtotal [Line 6 + Line 7]	January 1, 2024 through December 31, 2024	($11,034,490)
9	Ending Balance [Line 5 + Line 8]	December 31, 2024	$2,184,533

[27] A monthly carrying charge rate of 0.6670 percent was in effect from January through November of 2024, whereas a monthly carrying charge rate of 0.7292 percent was in effect during December of 2024.

The Department recommended approval of MP's 2024 ECO Tracker, resulting in a year-end balance of $2,184,533. **(Decision Option 3)**

4. Rider

Minnesota Power requested Commission approval of its Conservation Program Adjustment or CPA. MP proposed a CPA factor of $0.000817/kWh, or a $0.000627 per kWh decrease from the Company's current CPA of $0.001444 per kWh, to be in effect from July 1, 2025 through June 30, 2026.

The Department recommended approval of MP's proposed CPA to be effective July 1, 2025, or the first month following the Commission's Order in this proceeding. **(Decision Option 4)**

5. Carrying Charges

Minnesota Power proposed a carrying charge rate of 0.6458% for the ECO Tracker with an effective date on July 1, 2025, or upon approval by the Commission. The Department reported that Minnesota Power based this on the rate from its multi-year credit facility, which MP stated is in accordance with the Commission's Order dated September 16, 2015, in Docket No. E015/M-15-80.

The Department recommended approval of the updated carrying charge rate. **(Decision Option 5)**

6. Customer Bill Notice

Minnesota Power did not provide customer notification language, and so the Department did not make a recommendation.

B. Otter Tail Power

1. Spending and Savings Achievements

On July 9, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for OTP:[16]

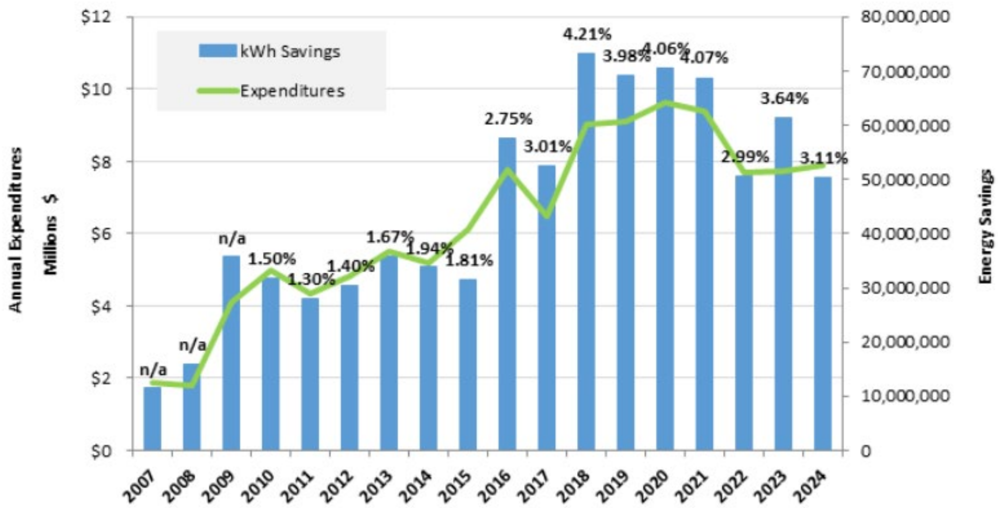
Table 5. Department's Summary of OTP's Approved 2024 ECO Status Report Achievements

Segment	Spending	Energy Savings (kWh) at Generator	Demand Savings (kW) at Generator	Participants
Residential Segment	$2,624,537	14,449,903	12,736.83	309,469
Low-income Segment	$327,701	1,280,926	493.60	10,338
Commercial & Industrial Segment	$3,518,353	31,152,881	4,722.34	3,264
Other Projects	$1,057,880	3,437,614	10,591.78	2,111
Development and Regulatory	$367,353	N/A	N/A	N/A
Total Portfolio	**$7,895,824**	**50,321,324**	**28,544.55**	**325,182**

The Department also provided the following chart of Otter Tail's historical savings and expenditures.

[16] See Docket No. E017/CIP-23-94, https://efiling.web.commerce.state.mn.us/documents/%7BA027F097-0000-C610-85C4-199395B0678E%7D/download?contentSequence=0&rowIndex=2

Figure 2. Department's Chart of OTP's Historical ECO Performance



2. Financial Incentive

Otter Tail requested a DSM Shared Savings Financial Incentive of $1,964,142 for 2024 achievements. This request comprises two parts: a financial incentive for "traditional" ECO activities (energy efficiency and demand side management) of $1,867,967 and a temporary financial incentive for EFS achievements of $96,175. Otter Tail argues this will allow the Company to maintain resources focused on EFS activities while still having a small impact on customer bills. Otter Tail requested that its temporary EFS incentive mechanism be used until the Commission approves a formal EFS incentive mechanism.[17]

Otter Tail reported the following 2024 EFS savings:

Table 6. OTP's 2024 EFS Results

Fuel Volumes Displaced	
Total propane (gallons)	51,586
Total natural gas (MCF)	4,197
Total gasoline (gallons)	16,978
Total fuel oil (gallons)	3,142
Total Emissions Displaced	
Total CO2 emissions (metric tons)	274

Otter Tail proposes to calculate the temporary EFS incentive consistent with the method used

[17] See Page 1, Otter Tail Petition, Docket No. E017/M-25-49.
https://efiling.web.commerce.state.mn.us/documents/%7BA041F395-0000-C21C-BECE-8E0D825656BE%7D/download?contentSequence=0&rowIndex=7

for other DSM activities, applying a percentage to the net benefits of EFS programs. For 2024, Otter Tail first calculated its net benefits due to EFS achievements using the Minnesota Cost Test, resulting in EFS net benefits of $1,748,635. Otter Tail then multiplied the EFS net benefits by "applying the 5.5 percent payout rate," resulting in a proposed EFS incentive of $96,175.[18] Otter Tail used 5.5% for the EFS performance incentive rate because the Company achieved total first-year savings (when including both EFS and non-EFS measures) of 3.11 percent; per Table 1 above, this translates to a net benefits cap of 5.5%.

Otter Tail's financial incentive and net benefits information in summarized in the following table:

Table 7. OTP's Requested Temporary EFS Incentive and Traditional Incentive for 2024 Activities

	Net Benefits	Proposed Incentive	Incentive as Percentage of Net Benefits
Traditional	$33,963,044	$1,867,967	5.5%
EFS	$1,748,635	$96,175	5.5%
Total	$35,711,679	$1,964,142	5.5%

In its July 22, 2025 Comments, the Department recommended approval of Otter Tail's proposed incentive of $1,964,142, which includes the EFS incentive.[19] **(Decision Options 7 and 8)** The Department agreed that an EFS incentive mechanism has yet to be approved by the Commission, and that the opportunity to include an EFS incentive for electric investor-owned utilities sunsets on December 31, 2032.[20] The Department found the Company's EFS incentive methodology reasonable for its 2024 activities, and noted that allowing Otter Tail to earn an incentive for 2024 achievements will help OTP continue to prioritize EFS measure implementation and encourage innovation and effective programming.[21]

[18] See Financial Incentive- Page 11 of Otter Tail Petition, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7BA041F395-0000-C21C-BECE-8E0D825656BE%7D/download?contentSequence=0&rowIndex=7

[19] See Page 7, Department's July 22, 2025 Comments, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7B20C83398-0000-C21D-BBB8-8F954985142C%7D/download?contentSequence=0&rowIndex=2

[20] See Page 6, Department's July 22, 2025 Comments, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7B20C83398-0000-C21D-BBB8-8F954985142C%7D/download?contentSequence=0&rowIndex=2

[21] See Page 6, Department's July 22, 2025 Comments, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7B20C83398-0000-C21D-BBB8-8F954985142C%7D/download?contentSequence=0&rowIndex=2

3. Tracker

Otter Tail requested Commission approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 8. Department's Summary of OTP's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	December 31, 2023	($3,321,343)
2	ECO Expenses	January 1, 2024 through December 31, 2024	$7,895,774
3	DSM Financial Incentive	Approved in 2024 for 2023 activities	$2,705,283
4	Carrying Charges[27]	January 1, 2024 through December 31, 2024	($90,453)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	January 1, 2024 through December 31, 2024	$7,189,261
6	CCRA Recovery	January 1, 2024 through December 31, 2024	($10,383,700)
7	Ending Balance [Line 5 + Line 6]	December 31, 2024	($3,194,439)

[27] A monthly carrying charge rate of 1.77 percent was in effect from January through December of 2024.

The Department recommended approval of OTP's 2024 ECO Tracker, resulting in a year-end balance of ($3,194,439). **(Decision Option 9)**

4. Rider

Otter Tail requested Commission approval to update its Conservation Cost Recovery Adjustment (CCRA) rate, as well as certain administrative changes to its tariff language. OTP proposed an average CCRA rate of $0.00585/kWh, or a $0.00030/kWh increase from the Company's current average CCRA rate of $0.00555/kWh, to be in effect beginning November 2025. OTP also proposed the following redline changes to its ECO Rider tariff sheets:

> "Large Customer Facility" customers that have been exempted from the Company's Energy Conservation and Optimization ~~Improvement Program~~ plan charges pursuant to Minn. Stat. 216B.241, Subd. 1a (a~~b~~) shall receive a monthly exemption from energy and conservation ~~improvement~~ and optimization ~~program~~ plan charges pursuant to Minn. Stat.216B.16, subd. 6b Energy Conservation Improvement. Such monthly exemption will be effective beginning January 1 of the year following the grant of exemption. Upon exemption from conservation and optimization ~~program~~ plan charges, the "Large Customer Facility" customers can no longer participate in the Company's Energy Conservation and Optimization Improvement ~~Program~~ plan.

The Department recommended approval of OTP's proposed average CCRA rate and tariff language changes. **(Decision Options 10 and 11)**

5. Rule Variance

Otter Tail requested a rule variance to Minnesota Rules part 7820.3500 (K), which requires a fuel or power adjustment clause to be itemized on customer bills. Otter Tail makes this request on an annual basis, as it allows Otter Tail to include its CCRA within the resource adjustment line item, which it has been doing since 1995. However, Otter Tail stated its intent to not make this request in future years.[22]

The Department recommended approval of the rule variance for one year after the issue date of the Commission's Order in this proceeding. **(Decision Option 12)**

6. Customer Bill Notice

OTP included the following customer notice language to be included with each bill on the billing date following closest to November 1, 2025:

> *The Minnesota Public Utilities Commission approved changes to our Energy Conservation and Optimization (ECO) Rider, which is part of the Resource Adjustment on your monthly electric bill. This rider recovers costs associated with energy-efficiency programs that help you save energy. The table below shows new rates that begin November 1, 2025.*

Service category	Section	Rate per kWh
Residential	9.01, 9.02	$0.00578
Farm	9.03	$0.00582
General Service	10.01, 10.02, 10.03, 10.07	$0.00557
Large General Service	10.04, 10.05, 10.06, 14.02, 14.03	$0.00599
Irrigation Service	11.02	$0.00358
Outdoor Lighting	11.03, 11.04, 11.07	$0.00647
OPA	11.05	$0.00517
Controlled Service Deferred	14.01, 14.06	$0.00592
Controlled Service Interruptible	14.04	$0.00662
Controlled Service Off Peak	14.07, 14.12	$0.00530

For more information, contact us at 800-257-4044 or visit otpco.com.[23]

Otter Tail did not request approval of its customer notice, and the Department did not provide a recommendation. Instead, Otter Tail stated that it would work with the Commission's

[22] See Ex Parte Communication Report filed April 25, 2025, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7BA08F7C96-0000-CA31-BA2A-50AFA9401831%7D/download?contentSequence=0&rowIndex=5

[23] See Attachment D, Otter Tail Petition, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7BA041F395-0000-C21C-BECE-8E0D825656BE%7D/download?contentSequence=0&rowIndex=7

Consumer Affairs Office as it relates to this customer notice.[24]

C. Xcel Electric

1. Spending and Savings Achievements

On July 23, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for Xcel Electric:[25]

Table 9. Department's Summary of Xcel Electric's Approved 2024 Energy Efficiency Status Report Achievements

	Spending	Energy Savings (kWh)	Demand Savings (kW)	Participation
Segment				
Residential	$27,299,230	119,824,823	32,780	2,455,622
Business	$50,857,885	338,251,629	64,769	252,494
Income Qualified	$6,559,879	3,598,855	658	14,254
Demand Response	$16,023,561	109,331	187,541	552,032
Efficient Fuel Switching	$0	0	0	0
Indirect Products & Services	$9,236,933	0	0	630,511
Research, Evaluations, & Pilots	$3,665,151	0	0	0
Xcel Administered	**$113,642,639**	**461,784,638**	**285,748**	**3,904,913**
Assessments	$4,903,251	0	0	0
Alternative Filings	**$17,104,838**	**54,570,839**	**8,599**	**2,299**
EnerChange	$621,986	0	0	69
Energy Smart	$626,451	0	0	350
One Stop Efficiency Shop	$15,713,802	54,570,839	8,599	1,867
Trillion BTU	$142,598	0	0	13
Total Portfolio	**$135,650,728**	**516,355,477**	**294,347**	**3,907,212**

[24] See Page 8, Otter Tail Petition, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7BA041F395-0000-C21C-BECE-8E0D825656BE%7D/download?contentSequence=0&rowIndex=7

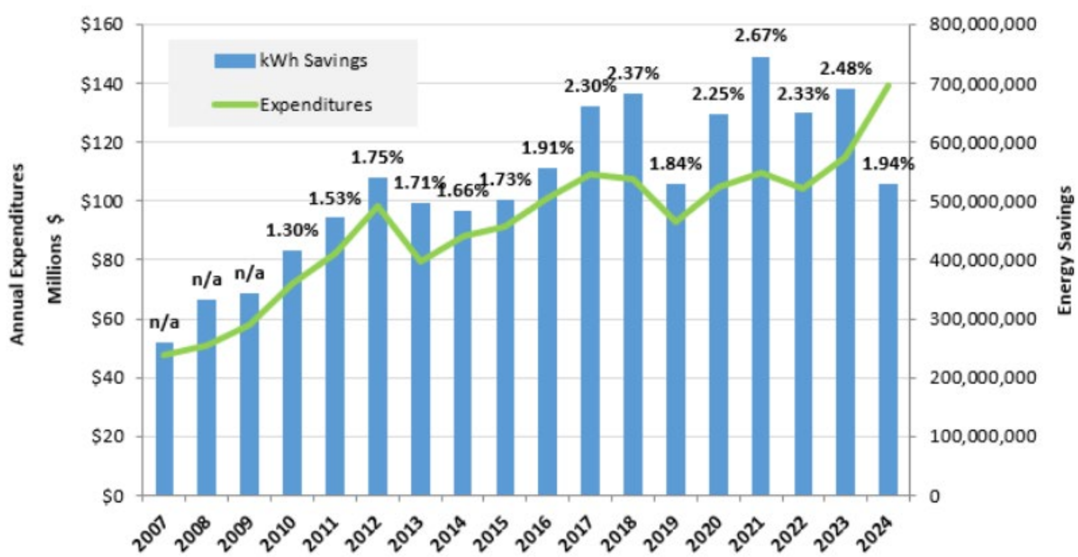
[25] See Docket No. E,G002/CIP-23-92, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7B601E3898-0000-C811-9E92-8524E9B65B3B%7D/download?contentSequence=0&rowIndex=7

Table 10. Department's Summary of Xcel Electric's Approved 2024 EFS Status Report Achievements

	Spending	Energy Savings (kWh)	Demand Savings (kW)	Participation
Segment				
Residential	$3,298,684	(10,166,323)	(6)	4,154
Business	$60,645	0	0	0
Income Qualified	$0	0	0	0
Demand Response	$0	0	0	0
Efficient Fuel Switching	$203,535	(727,127)	(74)	2,047
Indirect Products & Services	$0	0	0	0
Research, Evaluations, & Pilots	$47,343	0	0	0
Xcel Administered	**$3,610,207**	**(10,893,450)**	**(80)**	**6,201**
Assessments	$0	0	0	0
Alternative Filings	**$1,714**	**0**	**0**	**1**
EnerChange	$0	0	0	0
Energy Smart	$0	0	0	0
One Stop Efficiency Shop	$1,714	0	0	1
Trillion BTU	$0	0	0	0
Total Portfolio	**$3,611,921**	**(10,893,450)**	**(80)**	**6,203**

In its comments on Xcel's petition in the current docket, Department also provided the following chart of Xcel Electric's historical savings and expenditures.

Figure 3. Department's Chart of Xcel Electric's Historical ECO Performance



2. EFS Air Source Heat Pumps

As approved in its 2024-2026 Triennial, Xcel offers a number of different EFS measures, including different types of heat pumps. In response to PUC IR 1, Xcel provided the following table of EFS heat pump rebate offerings for 2024:

Table 11. Xcel's Rebates Offered in 2024 for EFS Heat Pumps[26]

Equipment	Rebate
Air Source Heat Pump	$1,600
Cold Climate Air Source Heat Pump	$2,000
Mini-Split Heat Pump	$1,600
Cold Climate Mini-Split Heat Pump	$2,000
Ground Source Heat Pump	$500/ton
Heat Pump Water Heater	$400
Heat Pump Water Heater w/ Communications Port	$500

In Response to PUC IR 3, Xcel estimated the number of geographic consistency rebates given to CenterPoint customers, with the caveat that Xcel does not actually know exactly which of its electric-only customers receive natural gas from CenterPoint. Xcel provided the following table:

Table 12. Xcel's Geographic Consistency Rebates Provided to CenterPoint Energy Gas Customers in 2024[27]

	# of Measures	Rebates
Total Rebates	2,709	$2,834,900
Ductless ASHPs (mini-splits)	240	$264,000
Ductless Cold Climate ASHPs	757	$1,135,500
Ducted ASHPs	460	$275,900
Ducted Cold Climate ASHPs	1,252	$1,159,500

This information would indicate an average estimated rebate provided to CenterPoint customers of $1,046 per ASHP.

3. Financial Incentive

Xcel Electric requested approval of a financial incentive of $15,133,727 for 2024 activities. In

[26] See Xcel Response to PUC IR 1, Docket No. E002/M-25-50. https://efiling.web.commerce.state.mn.us/documents/%7BD02C8299-0000-C510-A59C-EF41ACE99DA1%7D/download?contentSequence=0&rowIndex=2

[27] See Xcel Response to PUC IR 3, Docket No. E002/M-25-50. https://efiling.web.commerce.state.mn.us/documents/%7BD02C8299-0000-C510-A59C-EF41ACE99DA1%7D/download?contentSequence=0&rowIndex=2

2024, Xcel Electric reported incentive-eligible first-year energy savings of 516,355,477 kWh, equal to 1.90% of applicable retail sales. The Department reported that Xcel's requested incentive is equal to 3.68% of Xcel's 2024 calculated net benefits and 20% of Xcel Electric's 2024 expenditures. Note that although Xcel included expenditures due to EFS in the financial incentive calculation, it did not, per statute, include savings and net benefits.

The Department recommended approval of Xcel's proposed incentive. **(Decision Option 14)**

4. Tracker

Xcel Electric requested approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 13. Department's Summary of Xcel Electric's Proposed 2024 ECO Tracker Account

Description	Time Period	Amount
Beginning Balance	December 31, 2023	($22,036,468)
CIP Expenses	January 1 through December 31, 2024	$138,156,042
Other Adjustments	January 1 through December 31, 2024	$1,106,605
Financial Incentive	-	$26,478,641
Carrying Charges	January 1 through December 31, 2024	($1,619,614)
Recovered in Base Rates	January 1 through December 31, 2024	($130,899,825)
Recovered in CIP Adjustment Factor	January 1 through December 31, 2024	($52,638,392)
Ending Balance	December 31, 2024	($48,932,973)

The Department recommended approval of Xcel Electric's 2024 ECO Tracker, resulting in a year-end balance of ($48,932,973). **(Decision Option 15)**

5. Rider

Xcel Electric requested approval of its CIP Adjustment Factor or CAF. Xcel proposed a CAF of $0.001396/kWh, or a 135.84 percent increase from the Company's current negative CAF of ($0.00389/kWh), effective with the first billing cycle of October 2025.

The Department recommended approval of Xcel Electric's proposed CAF. **(Decision Option 16)**

6. Customer Bill Notice

Xcel Electric proposed to notify customers with the following bill message, effective the first month the proposed CAF takes effect:

Effective October 1, 2025, the Resource Adjustment line item on your bill has increased due to a change in the Conservation Improvement Program (CIP) factor. The electric CIP portion of the Resource Adjustment is $0.001396 per kilowatt-hour (kWh).

The Department recommended approval of Xcel's proposed bill message. **(Decision Option 17)**

VI. Gas Utility ECO Filings for Year 2024

A. CenterPoint Energy

1. Spending and Savings Achievements

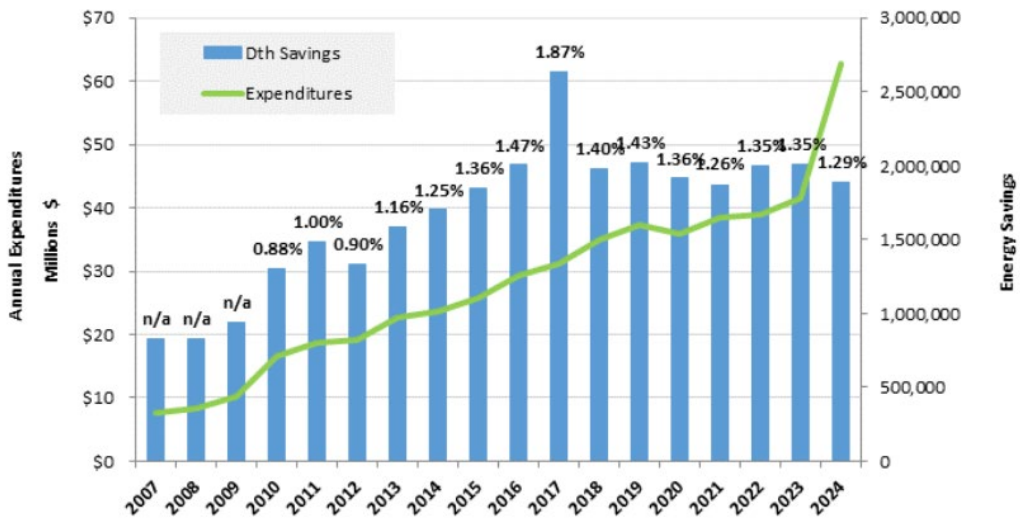
On August 7, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for CenterPoint:

Table 14. Department's Summary of CenterPoint's Approved 2024 Status Report Achievements

Segment	Spending	Energy Savings (Dth)	Participation
Residential Segment	$34,814,360	595,919	417,168
Low-Income Segment	$10,283,585	36,652	3,616
C&I Segment	$11,040,915	1,214,473	9,215
Other Programs Segment	$2,689,400	0	210
Total CIP Portfolio	$58,828,260	1,847,044	430,209
Efficient Fuel-Switching Segment	$2,755,947	43,548	1,786
Total CIP and EFS Portfolio	$61,584,207	1,890,592	431,995
Minnesota Efficient Technology Accelerator	$1,121,321	0	0
Total ECO Portfolio	**$62,705,528**	**1,890,592**	**431,995**

The Department also provided the following chart of CenterPoint's historical savings and expenditures.

Figure 4. Department's Chart of CenterPoint's Historical ECO Performance



2. EFS Air Source Heat Pumps

CenterPoint's EFS segment consists of two programs: the Home Efficiency Rebates (HER) program and the Nonprofit Affordable Housing Rebates (NPAH) program. From Staff's understanding, the only EFS measures offered through these programs are Air Source Heat Pumps, which are required to be accompanied by a traditional high-efficiency furnace. Almost all spending, savings, and installations of ASHPs occurred through the HER EFS program in 2024.[28]

The following table summarizes CenterPoint's 2024 rebates and installation totals for the HER EFS program:

Table 15. CenterPoint's 2024 EFS ASHP Rebates and Installation Numbers[29]

Hybrid Heating System Installation	Rebate	Number of Measures Installed
7.8 HSPF2 ASHP + existing furnace	$500	114
7.8 HSPF2 ASHP + 92% AFUE	$1000	24
7.8 HSPF2 ASHP + 96% AFUE	$1250	322
7.8 HSPF2 ASHP + 97% AFUE	$1500	1,201
Total	$2,285,000	1,661

[28] For example, CenterPoint stated that it spent $2,285,000 on ASHP rebates through the HER program and only $28,000 on rebates—both for ASHPs and otherwise—though the NPAH program.

[29] See CenterPoint Response to PUC IR 2, Docket No. G008/M-25-43. https://efiling.web.commerce.state.mn.us/documents/%7B902C8299-0000-C13F-A950-FAA8EC5B73FE%7D/download?contentSequence=0&rowIndex=2

CenterPoint stated that its average hybrid heating system (furnace + ASHP) rebate in 2024 was $1,391.[30] CenterPoint also stated that in 2025, it: 1) decreased rebates for 92% and 96% AFUE furnaces to $200 and $400, respectively, and 2) increased its ASHP rebate to $1,100 "to align with Xcel Energy's entry-level ducted ASHP heating rebate."[31]

In response to PUC IR 4, CenterPoint stated that it did not have information on which HER EFS program participants may have received rebates from Xcel's geographic consistency policy.[32] In response to PUC IR 5, CenterPoint stated that CenterPoint and Xcel discussed energy savings allocations during the 2024-2026 Triennial planning process and agreed that CenterPoint would claim gas savings net electricity increases and Xcel would claim cooling savings.[33] CenterPoint stated that it claimed 43,547 Dth in savings from EFS ASHP installations (both HER and NPAH); from Staff's understanding, this figure should therefore represent gas savings net electricity increases. It is also Staff's understanding that none of the savings represented in this figure would be double-claimed by Xcel Electric, even if Xcel Electric also paid rebates to those customers.

3. Financial Incentive

CenterPoint requested approval of a financial incentive of $7,942,034 for 2024 activities. In 2024, CenterPoint reported incentive-eligible first-year energy savings of 1,890,592 Dth, equal to 1.29% of applicable retail sales. The Department reported that CenterPoint's requested incentive is equal to 4.00% of CenterPoint's 2024 calculated net benefits and 12.66% of CenterPoint's 2024 expenditures.

As noted above, CenterPoint stated that it claimed 43,547 Dth in savings from EFS ASHP installations (both HER and NPAH), corresponding to $1,549,533 in net benefits using the Minnesota Test. This represents $61,981 of CenterPoint's $7,942,034 requested incentive. The Commission's January 24, 2024 Order in Docket E,G999/CI-08-133 permitted gas utilities to count both EFS savings and net benefits towards the financial incentive.

The Department recommended approval of CenterPoint's proposed incentive. **(Decision Option 19)**

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30 See CenterPoint Response to PUC IR 3, Docket No. G008/M-25-43. https://efiling.web.commerce.state.mn.us/documents/%7B902C8299-0000-C13F-A950-FAA8EC5B73FE%7D/download?contentSequence=0&rowIndex=2

31 See CenterPoint Response to PUC IR 3, Docket No. G008/M-25-43. https://efiling.web.commerce.state.mn.us/documents/%7B902C8299-0000-C13F-A950-FAA8EC5B73FE%7D/download?contentSequence=0&rowIndex=2

32 See CenterPoint Response to PUC IR 4, Docket No. G008/M-25-43. https://efiling.web.commerce.state.mn.us/documents/%7B902C8299-0000-C13F-A950-FAA8EC5B73FE%7D/download?contentSequence=0&rowIndex=2

33 See CenterPoint Response to PUC IR 5, Docket No. G008/M-25-43. https://efiling.web.commerce.state.mn.us/documents/%7B902C8299-0000-C13F-A950-FAA8EC5B73FE%7D/download?contentSequence=0&rowIndex=2

4. Tracker

CenterPoint requested approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 16. Department's Summary of CenterPoint's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	Jan. 1, 2024	$6,131,707
2	Total ECO Expenses[26]	Jan. 1, 2024 – Dec. 31, 2024	$64,027,295
3	DSM Financial Incentive	Approved in 2024 for 2023 Activities	$8,450,662
4	Carrying Charges	Jan. 1, 2024 – Dec. 31, 2024	($964)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	Jan. 1, 2024 – Dec. 31, 2024	$78,608,700
6	CCRC Recovery	Jan. 1, 2024 – Dec. 31, 2024	($41,673,139)
7	CCRA Recovery	Jan. 1, 2024 – Dec. 31, 2024	($13,283,100)
8	ECO Revenues Subtotal [Line 6 + Line 7]	Jan. 1, 2024 – Dec. 31, 2024	($54,956,239)
9	Ending Balance [Line 5 + Line 8]	Dec. 31, 2024	$23,652,462

[26] Includes $767,858 in assessments and $553,909 from alternative ECO program spending.

The Department recommended approval of CenterPoint's 2024 ECO Tracker, resulting in a year-end balance of $23,652,462. **(Decision Option 20)**

5. Rider

CenterPoint requested approval of its Conservation Cost Recovery Adjustment or CCRA. CenterPoint proposed a CCRA of $0.1885 per Dth, effective October 1, 2025. The proposed CCRA is an increase of $0.0181 per Dth compared to CenterPoint's current CCRA of $0.1704 per Dth.

The Department recommended approval of CenterPoint's proposed CCRA, to be effective October 1, 2025, or the first month following the Commission's Order in this proceeding. **(Decision Option 21)**

6. Customer Bill Notice

CenterPoint proposed to notify customers with the following bill message, effective the first billing month following the date of the Commission's Order:

> *The PUC has approved a Conservation Cost Recovery Adjustment (CCRA) factor of $0.01885 per therm. This charge will be used to fund energy conservation activities and has been added to your delivery charge. For more information, please call or visit our website.*

The Department recommended approval of CenterPoint's proposed bill message. **(Decision Option 22)**

B. Great Plains Natural Gas

1. Spending and Savings Achievements

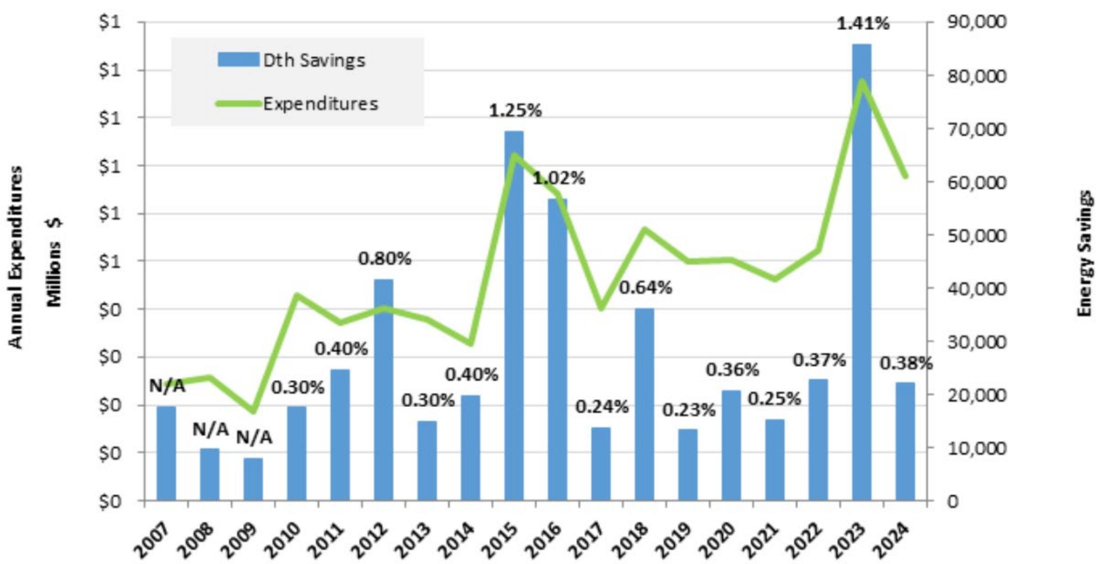
On August 7, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for GPNG:

Table 17. Department's Summary of GPNG's Approved 2024 Status Report Achievements

Segment	Spending	Savings (Dth)	Participants
Res Segment Total	$196,283	3,851	736
LI Segment Total	$212,368	2,543	43
C/I Segment Total	$250,467	15,578	56
Direct Assessment Charges	$19,083	N/A	N/A
Total Portfolio	**$678,201**	**21,972**	**835**

The Department also provided the following chart of CenterPoint's historical savings and expenditures.

Figure 5. Department's Chart of GPNG's Historical ECO Performance



2. Financial Incentive

GPNG did not request a financial incentive, as the energy saved and net benefits derived from the company's 2024 ECO program do not qualify it to receive an incentive for the 2024 year.

3. Tracker

GPNG requested approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 18. Department's Summary of GPNG's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	Jan. 1, 2024	($401,172)
2	ECO Expenses[20]	Jan. 1 2024 – Dec. 31, 2024	$679,534
3	DSM Financial Incentive	Approved in 2024 for 2023 Activities	$278,241
4	Carrying Charges	Jan. 1 2024 – Dec. 31 2024	($13,943)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	Jan. 1 2024 – Dec. 31 2024	$542,660
6	CCRC Recovery	Jan. 1 2024 – Dec. 31, 2024	$491,272
7	CCRA Recovery	Jan. 1 2024 – Dec. 31, 2024	($53,140)
8	ECO Revenues Subtotal [Line 6 + Line 7]	Jan. 1 2024 – Dec. 31, 2024	$438,132
9	Ending Balance [Line 5 – Line 8]	Dec. 31, 2024	$104,528

[20] GP reported $957,775 in total expenses on page 2 of Attachment D. On page 4 of Attachment D, GP noted that the total expenses figure included $278,241 in the 2023 DSM incentive amount. The Department reports the DSM Financial Incentive amount separately in Table 3 and has netted it out of the ECO Expenses row.

The Department recommended approval of GPNG's 2024 ECO Tracker, resulting in a year-end balance of $104,528. **(Decision Option 24)**

4. Rider

GPNG requested approval of its Conservation Cost Recovery Adjustment or CCRA. CenterPoint proposed a CCRA of $0.0924 per Dth, effective September 1, 2025. The proposed CCRA is an increase of $0.0722 per Dth compared to CenterPoint's current CCRA of $0.0202 per Dth.

The Department recommended approval of CenterPoint's proposed CCRA, to be effective September 1, 2025 or the first month following the Commission's Order in this proceeding. **(Decision Option 25)**

5. Customer Bill Notice

GPNG proposed to notify customers with the following bill message, effective the first billing month following the date of the Commission's Order:

> *Great Plains recovers the cost change in its energy conservation programs, from the base established in our most recent general rate case, through a Conservation Cost Recovery Adjustment (CCRA) subject to MN Public Utilities Commission approval. A*

CCRA of [insert rate] per dk, as shown in the Resource Adjustment above, is effective [insert date]. Learn more about reducing your energy use by visiting our website at www.gpng.com or calling us at 1-877-267-4764.

The Department recommended approval of GPNG's proposed bill message. **(Decision Option 26)**

C. Greater Minnesota Gas

1. Spending and Savings Achievements

On August 7, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for GMG:

Table 19. Department's Summary of GMG's Approved 2024 Status Report Achievements

Segment	Spending	Energy Savings (Dth)	Participation
Residential	$316,306	8,073	383
Low-income	$106,600	268	23
Commercial	$84,726	11,949	47
Regulatory Services	$0	0	0
Total	$507,632	20,290	453

2. 2024 Filing Status

While Greater Minnesota Gas submitted its annual ECO Status Report to the Department covering year 2024, it did not make a filing with the Commission. This is not unusual for GMG, as the company does not appear to make a filing with the Commission every year. GMG has never requested a financial incentive, nor does it use carrying charges in its tracker; instead, the primary requests in GMG's proposals are approval of trackers and riders.

In 2024, GMG filed with the Commission a petition requesting approval of a CCRA and approval of its 2023 ECO tracker. In its comments, the Department noted that GMG also needed to provide its 2021 and 2022 trackers, as at that time only trackers up through 2020 had been approved.[34] The Department also provided the following table showing summary ECO statistics from years 2010-2023 for GMG:

[34] See Department's August 1, 2024 Comments in Docket G022/M-24-45. https://efiling.web.commerce.state.mn.us/documents/%7B70710E91-0000-C913-BCC7-5E754C7F504C%7D/download?contentSequence=0&rowIndex=7

Table 20. Department's Summary ECO Statistics for GMG, 2010-2023

Year	Dept ECO Review Docket No.	PUC ECO Tracker and CCRA Review Docket No.	ECO Expenses (Approved by Department Deputy Commissioner)	ECO Tracker Year End Balance (Approved by Commission)	First Year Energy Savings (Approved by Department Deputy Commissioner)	First Year Savings as Percentage of Retail Sales (Approved by Department Deputy Commissioner)
2010	09-968.01	n/a	$20,323	n/a	1,711	0.43%
2011	09-968.02	n/a	$16,835	n/a	1,568	0.39%
2012	09-968	n/a	$31,068	n/a	1,926	0.48%
2013	12-690.01	n/a	$86,088	n/a	4,155	0.90%
2014	12-690.02	n/a	$100,725	n/a	5,157	1.14%
2015	12-690.03	16-494	$109,114	$178,160	6,810	1.51%
2016	12-690.04	16-494	$116,816	$270,706	9,426	2.09%
2017	16-118.01	19-633	$137,267	$106,292	5,398	0.48%
2018	16-118.02	19-633	$204,213	-$89,196	12,137	1.18%
2019	16-118.03	20-458	$245,781	-$247,725	12,809	1.25%
2020	16-118.04	21-306	$287,639	-$15,200	10,563	1.03%
2021	20-474	24-45	$389,912	$306,094	14,460	0.84%
2022	20-474	24-45	$551,085	$464,864	17,469	1.01%
2023 (proposed)	20-474	24-45	$401,205	$415,344	12,498	0.72%

GMG also requested Commission approval of the following bill message:

> *Effective ________, 2024, your bill will include an adjusted Conservation Cost Recovery Adjustment (CCRA). The Minnesota Public Utilities Commission approved the CCRA on _________, 2024. The CCRA is necessary and allowed by law to fund the state-mandated Energy Conservation and Optimization Program. The CCRA is $0.04407 per therm, or $0.4407 per dekatherm, of natural gas that you use. If you have questions, please contact us at 1-888-931-3411 or www.greatermngas.com. Thank you.*

In its Order, the Commission approved GMG's 2021, 2022, and 2023 trackers, as well as a CCRA of $0.4407/Dth and the proposed customer bill message.

As GMG did not file a petition with the Commission this year, the Department did not file comments or recommendations. Staff discusses GMG's lack of filing in Section VII.B. below.

D. Minnesota Energy Resources Corporation

1. Spending and Savings Achievements

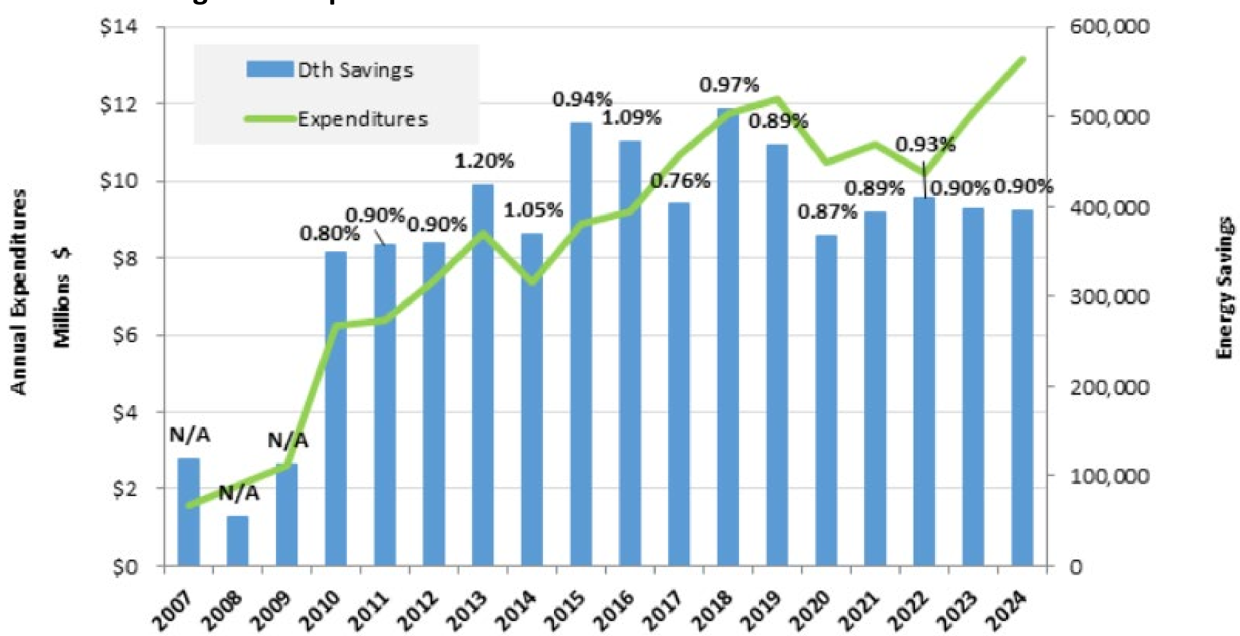
On August 7, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for MERC:[35]

Table 21. Department's Summary of MERC's Approved 2024 Status Report Achievements

Segment	Spending	Energy Savings (Dth)	Participation
Low-Income Segment	$2,254,498	11,187	1,842
Residential Segment	$6,225,196	143,998	106,067
C&I Segment	$2,958,814	240,285	2,704
Other Segment	$1,724,652	0	0
Total Portfolio	**$13,163,160**	**395,470.4**	**110,613**

The Department also provided the following chart of MERC's historical savings and expenditures.

Figure 6. Department's Chart of MERC's Historical ECO Performance



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35 See Docket No. G011/CIP-23-98, https://efiling.web.commerce.state.mn.us/documents/%7B50788598-0000-C914-AD8F-4DF6881A4A9B%7D/download?contentSequence=0&rowIndex=1

2. Financial Incentive

MERC requested approval of a financial incentive of $998,125 for 2024 activities. In 2024, MERC reported eligible first-year energy savings of 395,470 Dth, equal to 0.90% of applicable retail sales. The Department reported that MERC's requested incentive is equal to 2.74% of MERC's 2024 calculated net benefits and 9.14% of MERC's 2024 expenditures.

The Department recommended approval of MERC's proposed incentive. **(Decision Option 30)**

3. Tracker

MERC requested approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 22. Department's Summary of MERC's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	Jan. 1, 2024	($3,070,174)
2	Total ECO Expenses	Jan. 1 2024 – Dec. 31, 2024	$13,163,160
3	DSM Financial Incentive	Approved in 2024 for 2023 Activities	$1,494,587
4	Carrying Charges	Jan. 1 2024 – Dec. 31 2024	($180,440)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	Jan. 1 2024 – Dec. 31 2024	$11,407,133
6	CCRC Recovery	Jan. 1 2024 – Dec. 31, 2024	$10,793,697
7	CCRA Recovery	Jan. 1 2024 – Dec. 31, 2024	$562,844
8	ECO Revenues Subtotal [Line 6 + Line 7]	Jan. 1 2024 – Dec. 31, 2024	$11,356,541
9	Ending Balance [Line 5 – Line 8]	Dec. 31, 2024	**$50,592**

The Department recommended approval of MERC's 2024 ECO Tracker, resulting in a year-end balance of $50,592. **(Decision Option 31)**

4. Rider

MERC requested approval of its Conservation Cost Recovery Adjustment or CCRA. MERC proposed a CCRA of $0.0.00638 per therm, effective January 1, 2026. The proposed CCRA is a decrease of $0.00638 per therm compared to MERC's current CCRA of $0.01221 per therm.

The Department recommended approval of MERC's proposed CCRA, to be effective January 1, 2026, or the first month following the Commission's Order in this proceeding. **(Decision Option 32)**

5. Customer Bill Notice

MERC proposed to notify customers with the following bill message, effective the first billing month following the date of the Commission's Order:

> *Effective January 1, 2026, the CCRA (conservation cost recovery adjustment) has been revised to $0.00638 per therm. The CCRA is an annual adjustment to true-up under-recovery or over-recovery of CIP (conservation improvement program) expenses.*

The Department recommended approval of Xcel's proposed bill message. **(Decision Option 33)**

E. Xcel Gas

1. Spending and Savings Achievements

On July 23, 2025, the Department's Assistant Commissioner approved the following 2024 ECO achievements for Xcel Gas; note that Table 22 covers "traditional" ECO achievements while Table 23 covers EFS achievements.[36]

Table 23. Department's Summary of Xcel Gas's Approved 2024 Energy Efficiency Status Report Achievements

	Spending	Energy Savings (Dth)	Participation
Segment			
Residential	$11,302,647	396,544	1,228,559
Business	$5,362,181	828,558	116,975
Income Qualified	$5,412,356	15,738	3,311
Demand Response	$6,783	0	83
Efficient Fuel Switching	$0	0	0
Indirect Products & Services	$2,395,131	0	201,263
Research, Evaluations, & Pilots	$540,200	0	0
Xcel Administered	**$25,019,298**	**1,240,840**	**1,550,191**
Assessments	$994,257	0	0
Alternative Filings	**$193,119**	**3,034**	**206**
EnerChange	$68,156	0	22
Energy Smart	$28,695	0	77
One Stop Efficiency Shop	$75,010	3,034	105
Trillion BTU	$21,258	0	2
Total Portfolio	**$26,206,674**	**1,243,874**	**1,550,397**

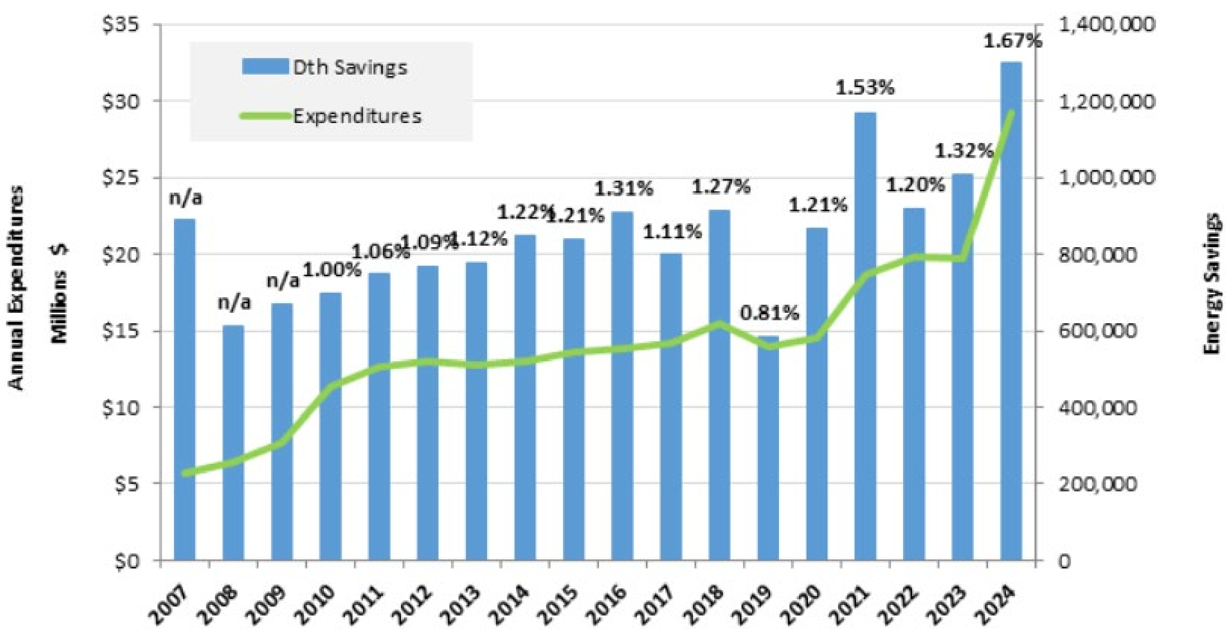
[36] See Docket No. E,G002/CIP-23-92, https://efiling.web.commerce.state.mn.us/documents/%7B601E3898-0000-C811-9E92-8524E9B65B3B%7D/download?contentSequence=0&rowIndex=7

Table 24. Department's Summary of Xcel Gas's Approved 2024 EFS Status Report Achievements

	Spending	Claimable Energy Savings (Dth)	Participation
Segment			
Residential	$3,078,683	54,166	2,189
Business	$234	0	0
Income Qualified	$0	0	0
Demand Response	$0	0	0
Efficient Fuel Switching	$0	0	0
Indirect Products & Services	$0	0	0
Research, Evaluations, & Pilots	$0	0	0
Xcel Administered	**$3,078,917**	**54,166**	**2,189**
Assessments	$0	0	0
Alternative Filings			
EnerChange	$0	0	0
Energy Smart	$0	0	0
One Stop Efficiency Shop	$0	0	0
Trillion BTU	$0	0	0
Total Portfolio	**$3,078,917**	**54,166**	**2,189**

In its comments on Xcel Gas's current petition, the Department also provided the following chart of Xcel Gas's historical savings and expenditures.

Figure 7. Department's Chart of Xcel Gas's Historical ECO Performance



2. Financial Incentive

Xcel Gas requested approval of a financial incentive of $4,313,292 for 2024 activities. In 2024, Xcel Gas reported incentive-eligible first-year energy savings of 1,298,039 per Dth, equal to 1.67% savings. The reported first-year savings included an incentive for both traditional ECO activities (equal to 1,243,847 Dth of savings) and EFS ECO activities (equal to 54,166 Dth of savings). The Department reported that Xcel's requested incentive is equal to 4.00% of Xcel Gas's 2024 calculated net benefits and 15.31% of Xcel Gas's 2024 expenditures.

The Department recommended approval of Xcel's proposed incentive. **(Decision Option 35)**

3. Tracker

Xcel Gas requested approval of its 2024 ECO Tracker. The Department provided the following table summary table of the tracker:

Table 25. Department's Summary of Xcel Gas's Proposed 2024 ECO Tracker Account

Line	Description	Time Period	Amount
1	Beginning Balance	Jan. 1, 2024	($5,587,806)
2	Total ECO Expenses	Jan. 1 2024 – Dec. 31, 2024	$29,285,591
3	DSM Financial Incentive	Approved in 2024 for 2023 Activities	$4,253,188
4	Carrying Charges	Jan. 1 2024 – Dec. 31 2024	($137,275)
5	ECO Expenses Subtotal [Line 1 + Line 2 + Line 3 + Line 4]	Jan. 1 2024 – Dec. 31 2024	$27,813,698
6	CCRC Recovery	Jan. 1 2024 – Dec. 31, 2024	$16,245,481
7	CIP Adjustment Factor Recovery	Jan. 1 2024 – Dec. 31, 2024	$8,563,457
8	ECO Revenues Subtotal [Line 6 + Line 7]	Jan. 1 2024 – Dec. 31, 2024	$24,808,938
9	Ending Balance [Line 5 - Line 8]	Dec. 31, 2024	$3,004,761

The Department recommended approval of Xcel Gas's 2024 ECO Tracker, resulting in a year-end balance of $3,004,761. **(Decision Option 36)**

4. Rider

Xcel Gas requested approval of its CIP Adjustment Factor or CAF. Xcel proposed a CAF of $0.0.023370 per therm, effective October 1, 2025.

The Department recommended approval of Xcel Gas's proposed CAF, to be effective October 1, 2025, or the first month following the Commission's Order in this proceeding. **(Decision Option 37)**

5. Customer Bill Notice

Xcel Gas proposed to notify customers with the following bill message, effective the first month the proposed CAF takes effect:

> *Effective October 1, 2025, the Resource Adjustment line item on your bill has decreased due to a change in the Conservation Improvement Program (CIP) factor. The natural gas CIP portion of the Resource Adjustment is $0.023370 per therm.*

The Department recommended approval of Xcel's proposed bill message. **(Decision Option 38)**

VII. Staff Discussion

A. Customer Bill Notices

Most utilities provided customer notification language of the ECO rider and requested Commission approval of its notification; for those that did, the Department recommended approval. Minnesota Power did not provide customer notice language, and Otter Tail Power provided it but did not request Commission approval, instead stating that it would work with the Commission's Consumer Affairs Office; as such, the Department made no recommendations concerning Otter Tail Power and Minnesota Power notifications.

The Commission's CAO Staff are the most knowledgeable and experienced party to review and assist in customer bill notifications. Staff sees no reason the Commission itself need approve bill notification language, unless it would prefer to do so. Going forward, Staff suggests that instead of requesting Commission approval, utilities should work directly with CAO Staff prior to making their ECO filings; that way, any bill language included in the utility's ECO filing will have already been reviewed by the CAO and would simply be included for informational purposes. **(Decision Option 1)** Even if the only changes to the customer notification are the effective date and rate, CAO Staff would still like to review them.

B. GMG Filings

The Commission may wish to require GMG to make annual filings **(Decision Option 28)** or implement carrying charges. **(Decision Option 29)** When GMG's CCRA is not updated on a yearly basis, this means the tracker is more likely to become significantly over- or under-recovered. As noted in Table 20 above, the company's tracker was over-recovered at its highest levels in 2021, 2022, and 2023, and GMG didn't adjust its CCRA until its 2024 filing. During these years, ratepayers were essentially lending GMG money without benefit; however, if GMG had carrying charges, ratepayers would at least be compensated for the time value of money.

Should the Commission wish to direct GMG to implement carrying charges, Staff recommends those be structured in a way similar to other utility carrying charges: based on the short-term cost of debt and accruing both to ratepayers and to the utility. **(Decision Option 29)**

C. Otter Tail Temporary EFS Incentive Proposal

As noted earlier, while the Commission's January 2024 Order in this docket bars electric utilities from incorporating EFS into their net benefits calculations, this provision was included in the 2024 Order due to a statutory directive that the Commission could not approve an EFS incentive for electric utilities, which was reversed by modifications to the ECO Act enacted later in 2024.

Given the legislature in 2024 expressly authorized public electric utilities to propose an EFS incentive to the Commission, and provided the Commission authority to approve, modify or reject such proposals,[37] Staff sees no reason the Commission should feel bound by the prior Order. Additionally, Otter Tail's proposal applies to EFS net benefits the same incentive formula that is used for other energy efficiency and demand-side-management programs, which Staff finds to be reasonable. The Department, the only other party to comment, supports Otter Tail's proposal.

Staff notes that the Joint Commenters' Proposal in Docket E,G999/CI-08-133 would take effect in 2027. If the Commission decides to approve the Joint Commenters' Proposal and Otter Tail's temporary proposal, Otter Tail's temporary EFS incentive methodology would be in place for Otter Tail for reporting years 2024, 2025, and 2026, and the Joint Commenters' proposed method would go into place the following year. **(Decision Options 7 and 8)**

Staff wishes to clarify one statement from the Department, that Otter Tail's proposed incentive is equal to 5.78 percent ($1,964,142/$33,963,044) of the Company's 2024 calculated net benefits.[38] Staff notes that this statement is only true when the numerator includes the proposed EFS incentive and the denominator *does not* include the calculated EFS net benefits. When the EFS net benefits are added in, the denominator becomes $35,711,679 and the resultant percentage is 5.5%--reflecting the 5.5% cap established by the Commission.

Finally, Staff observes that no other utilities have proposed a temporary incentive for EFS achievements, although Xcel Electric has pursued EFS measures for year 2024. If the Commission approves Otter Tail's request, the Commission may receive requests from other electric utilities for temporary incentives in future annual reports (for the 2025-2026 program years). However, Staff notes this specific issue is unlikely to come up in gas utility dockets, as the Commission's January 2024 Order allows gas utilities to count EFS expenditures and net benefits in calculating incentives.

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[37] See Sec. 216B.241 MN Statutes Subd. 11(c)

[38] See Page 6, Department's July 22, 2025 Comments, Docket No. E017/M-25-49. https://efiling.web.commerce.state.mn.us/documents/%7B20C83398-0000-C21D-BBB8-8F954985142C%7D/download?contentSequence=0&rowIndex=2

D. CenterPoint and Xcel Air Source Heat Pumps

The Commission may wish to further discuss the joint rebates for the EFS air source heat pumps with Xcel and CenterPoint. Staff's IRs indicated that there was a discrepancy between the number of EFS ASHP rebates issued to customers by Xcel versus by CenterPoint.

Xcel's IR Response to PUC IR 3 indicated that Xcel estimated approximately 2,709 geographic consistency rebates were provided to CenterPoint gas customers in 2024. However, CenterPoint's response to PUC IR 2 indicated that CenterPoint's total number of measures installed only totaled 1,661. Assuming these figures are correct, Staff questions whether all customers receiving ASHPs—or contractors submitting paperwork on their behalf—realized that they may have been eligible for rebates from both companies.

Additionally, Staff is unclear about CenterPoint's assertion that raising the ASHP amount to $1,100 would align with Xcel's entry-level ASHP rebate. From Staff's understanding, Xcel's entry-level ASHP rebate is $1,600, meaning that Xcel may still need to issue rebates to CenterPoint customers if Xcel continues its geographic consistency policy. The Commission may wish to clarify whether Xcel has continued to provide ASHP rebates to joint customers in 2025 through its geographic consistency policy, and whether it will continue to do so going forward.

In any case, Staff questions whether the companies effectively followed the Department's directive to coordinate activities. Both companies emphasized that they don't know exactly which customers they share; however, something such as this could be determined by reconciling ASHP rebate premise data against joint Home Energy Squad premise data. Whether or not Xcel continues to provide rebates to CenterPoint customers going forward, and particularly with the statutory changes concerning electric utilities and the EFS incentive mechanism, the nature of EFS may require a higher degree of coordination to ensure that savings are not double-counted.

However, Staff also emphasizes that the Department recommended approval of all relevant elements of Xcel Electric and CenterPoint's filings and did not request further information from either company. Since the Department is ultimately the governing agency in charge of ensuring the companies coordinate activities, and since the Department did not raise any red flags, the Commission may wish to consider the matter closed.

Staff has not proposed any Decision Options on this topic but suggests that the Commission invite parties to discuss this topic further at the Agenda Meeting.

DECISION OPTIONS

All Utilities

1. Going forward, require utilities to work directly with the Commission's Consumer Affairs Office Staff prior to making their ECO filings. Notification language shall be included in the ECO filing, along with a statement confirming the date the language was reviewed by CAO staff.

Minnesota Power

2. Approve Minnesota Power's requested DSM Shared Savings Financial Incentive of $2,600,685 for 2024 activities.

3. Approve MP's 2024 ECO Tracker, resulting in a year-end balance of $2,184,533.

4. Approve MP's proposed a CPA factor of $0.000817/kWh, to be effective in the first month following the Commission's Order in this proceeding.

5. Approve MP's proposed carrying charge rate of 0.6458% for the ECO Tracker, to be effective in the first month following the Commission's Order in this proceeding.

6. Require MP to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

Otter Tail Power

7. Approve Otter Tail's proposal for a temporary financial incentive mechanism, for Otter Tail Power, at the same level of net benefits payout as the Company's ECO and Load Management energy savings net benefit payout, using the Minnesota Cost Test, until a formal Efficient Fuel Switching (EFS) financial incentive is approved by the Commission.

8. Approve Otter Tail's requested DSM Shared Savings Financial Incentive of $1,964,142 for 2024 activities.

9. Approve Otter Tail's 2024 ECO Tracker, resulting in a year-end balance of ($3,194,439).

10. Approve Otter Tail's request for a CCRA of $0.00585/kWh, to be effective November 2025 or the first month following the Commission's Order in this proceeding.

11. Approve Otter Tail's proposed CCRA tariff language changes.

12. Grant Otter Tail's request for a variance to Minn. Rules 7820.3500 (K) for one year from the

date of this Order.

13. Require OTP to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

Xcel Electric

14. Approve Xcel Electric's requested DSM Shared Savings Financial Incentive of $15,133,727 for 2024 activities.

15. Approve Xcel Electric's 2024 ECO Tracker, resulting in a year-end balance of ($48,932,973).

16. Approve Xcel Electric's proposed CAF of $0.001396/kWh, to be effective in the first month following the Commission's Order in this proceeding.

17. Approve Xcel Electric's proposed bill message effective the first month the proposed CAF takes effect.

18. Require Xcel Electric to submit a compliance filing, within 10 days of the issue date of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

CenterPoint Energy

19. Approve CenterPoint Energy's requested DSM Shared Savings Financial Incentive of $7,942,034 for 2024 activities.

20. Approve CenterPoint Energy's 2024 ECO Tracker, resulting in a year-end balance of $23,652,462.

21. Approve CenterPoint Energy's proposed CCRA of $0.1885 per Dth, effective in the first month following the Commission's Order in this proceeding.

22. Approve CenterPoint Energy's proposed bill message.

23. Require CenterPoint Energy to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

Great Plains Natural Gas

24. Approve GPNG's 2024 ECO Tracker, resulting in a year-end balance of $104,528.

25. Approve GPNG's proposed CCRA of $0.0924/Dth, to be effective in the first month following the Commission's Order in this proceeding.

26. Approve GPNG's proposed bill message.

27. Require GPNG to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

Greater Minnesota Gas

28. Require GMG to submit updated annual ECO trackers, along with any proposed financial incentives, rider changes, or other relevant matters, to the Commission on an annual basis going forward.

29. In next year's filing, require GMG to propose a carrying charge rate for implementation in its ECO tracker account for each year going forward.

Minnesota Energy Resources Corporation

30. Approve MERC's requested DSM Shared Savings Financial Incentive of $998,125 for 2024 activities.

31. Approve MERC's 2024 ECO Tracker, resulting in a year-end balance of $50,592.

32. Approve MERC's proposed CCRA of $0.0.00638 per therm, effective January 1, 2026 or in the first month following the Commission's Order in this proceeding.

33. Approve MERC's proposed bill message.

34. Require MERC to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.

Xcel Gas

35. Approve Xcel Gas's requested DSM Shared Savings Financial Incentive of $4,313,292 for 2024 activities.

36. Approve Xcel Gas's 2024 ECO Tracker, resulting in a year-end balance of $3,004,761.

37. Approve Xcel Gas's proposed CAF of $0.0.023370 per therm, to be effective in the first month following the Commission's Order in this proceeding.

38. Approve Xcel Gas's proposed bill message effective the first month the proposed CAF takes

effect.

39. Require Xcel Gas to submit a compliance filing, within 10 days of the Order in the present docket, with revised tariff sheets reflecting the Commission's determinations in this matter.