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August 30, 2019

VIA E-FILING

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

**Re: In the Matter of Northern States Power Company's d.b.a. Xcel Energy Petition for
Approval of the Acquisition of the Mankato Energy Center (MEC)
PUC Docket No. IP6949, E002/PA-18-702**

Dear Mr. Wolf:

The Xcel Large Industrials ("XLI")¹ submit this brief letter comment in response to the Minnesota Public Utilities Commission's (the "Commission") Notice Requesting Supplemental Comments (the "Notice")² in the above-titled docket. In the Notice, the Commission requested comments on "[w]hat legal requirements apply and what actions would Xcel be required to take before an Xcel affiliate could purchase the Mankato Energy Center (MEC) and assume the PPA to provide power to Xcel's regulated operations?" The Commission specifically questioned whether an affiliated interest agreement is required.³

XLI notes for the Commission's consideration that the Power Purchase Agreements ("PPAs") included in the Petition filed by Northern States Power d.b.a. Xcel Energy ("Xcel") may require Xcel to consent to the sellers' assignment of the PPAs to an Xcel affiliate.⁴ The PPAs at issue were negotiated and entered into as the result of an arm's-length competitive bidding process and the Commission previously determined that their terms and conditions were reasonable and in

¹ For your reference, XLI is comprised of the following companies: Covia Holdings Corporation; Flint Hills Resources Pine Bend, LLC; Gerdau Ameristeel US Inc.; Marathon Petroleum Corporation; and USG Interiors, Inc.

² Notice Requesting Supplemental Comments (Aug. 20, 2019) (eDocket No. 20198-155333-01).

³ *Id.*

⁴ Petition for Approval of the Acquisition of the Mankato Energy Center (MEC), Ex. B, pgs. 86-88; Ex. C, pgs. 56-59 (Nov. 27, 2018) (eDocket No. 201811-148065-01) (in both PPAs, Article 19 outlines assignment).

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the public interest.⁵ Assuming Xcel's affiliate assumes the PPAs with no changes to their terms and conditions, XLI's present understanding is that the acquisition would not have any impact on ratepayers, because the same terms and conditions of the existing PPAs will still apply. Depending on the terms of any assignment of the PPAs presented to the Commission, and any corresponding argument in support of such assignment,⁶ it may be that the Commission determines that the standards of Minn. Stat. § 216B.48, subd. 3 have been satisfied as a result of the previous competitive bidding process and Commission approval.

If the terms of the PPAs are subject to modification, either at the time of the assignment or later, any such modification would implicate Minn. Stat. § 216B.48, subd. 3 and 6, which require Commission approval of affiliate interest agreements and provide the Commission with continuing authority over the contracts. To date, Xcel has not represented the desire to modify the existing terms of the PPAs. XLI simply notes this issue for the Commission's consideration. Furthermore, any rate impacts from a modification of the PPAs would be subject to the standards in Minn. Stat. § 216B.48, subd. 5.

While XLI provides this brief comment in accordance with the Commission's request, the group believes that reviewing and complying with statutory guidelines is Xcel's burden. Therefore, XLI respectfully requests that the Commission consider reply comments that intervenors may submit in response to comments on this matter, and this letter comment serves to preserve XLI's right to reply and as notice to the parties that reply comments may be forthcoming.

Very truly yours,

Stoel Rives LLP

/s/ Andrew P. Moratzka

Andrew P. Moratzka

hnc

Attachments

cc: Service List

⁵ See *In the Matter of Draft Purchase Power Agreements with Calpine Corporation and Invenergy Thermal Development, and Proposed Price Terms for Black Dog Unit 6*, Order Approving Power Purchase Agreement with Calpine, Approving Power Purchase Agreement with Geronimo, and Approving Price Terms with Xcel, MPUC Docket No. E-002/M-14-789 (Feb. 5, 2015) (eDocket No. 20152-107070-01); *In the Matter of the Petition of Northern States Power Company d/b/a Xcel Energy for Approval of a Power Purchase Agreement with Mankato Energy Center, LLC*, Order Approving Power Purchase Agreement, MPUC Docket No. E-002/M-04-451 (Aug. 17, 2004) (eDocket No. 1879569).

⁶ To be clear, an assignment has not been definitively proposed and Xcel has not yet submitted any argument that Minn. Stat. § 216B.48 does, or does not, apply to such an assignment.

CERTIFICATE OF SERVICE

I, Heidi Nelson, hereby certify that I have this day served a true and correct copy of the following document to all persons at the addresses indicated below or on the attached list by electronic filing, electronic mail, courier, interoffice mail or by depositing the same enveloped with postage paid in the United States Mail at Minneapolis, Minnesota.

LETTER COMMENT ON BEHALF OF XCEL LARGE INDUSTRIALS

**In the Matter of Northern States Power
Company's d.b.a Xcel Energy Petition
for Approval of the Acquisition of the
Mankato Energy Center (MEC)
PUC Docket No. IP6949, E002/PA-18-702**

Dated this 30th day of August, 2019.

/s/ Heidi Nelson

Heidi Nelson

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