

Rate changes

On November 25, 2024, the Minnesota Public Utilities Commission (MPUC) gave final approval for Minnesota Power to increase rates for Residential, General Service, Lighting, and Dual Fuel customers by 4.86 percent while Large Light & Power and Large Power classes will see a 4.36 percent rate increase (compared to 2023 levels). These increases are net of other cost adjustments approved by the MPUC to the Minnesota Policy Adjustment and Fuel and Purchased Energy line items on your bill. Base rates will increase by about 9.7 percent and riders will decrease by about 5.2 percent (compared to 2023 levels). In total, the MPUC approved increasing rates by \$33.97 million (compared to 2023 levels).

The approval of final rates follows the implementation of interim rates in January 2024 and Minnesota Power's November 1, 2023, request to increase electric rates 12.0 percent, or about \$89.1 million per year, with an interim rate increase of 8.6 percent.

Because the interim rates currently in effect are higher than the final approved rates, Residential, General Service, Lighting and Dual Fuel customers will receive a 3.7 percent rate decrease, while Large Light & Power and Large Power classes will see a 4.2 percent rate decrease. Discontinuation of interim rates and implementation of final rates for electric service will go into effect on March 1, 2025.

For more information

Minnesota Power

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www.mnpower.com/RateReview

Minnesota Public Utilities Commission

121 7th Place East, Suite 350
St. Paul, MN 55101
651-296-0406

www.mn.gov/puc

Select *eDockets*, then type *23-155* in the *Docket #s* space, click *Search*, and the list of documents will appear.

Questions about the Minnesota Public Utilities Commission's review process?

Consumer Affairs Office

121 7th Place East, Suite 350
St. Paul, MN 55101
651-296-0406 or 1-800-657-3782
consumer.puc@state.mn.us

Citizens with hearing or speech disabilities may call through their preferred Telecommunications Relay Service.



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Notice of new electric rates

Effective March 1, 2025

Changes for monthly electric base rates

Final rates for electric service are effective March 1, 2025. The following table shows how the new electric rates affect monthly bills for an average customer in each customer class compared with rates set in the last completed rate case prior to interim rates.

Customer Classification	Avg. monthly kWh usage	Avg. previous monthly cost	Change to monthly cost	Final monthly cost*
Residential	691	\$94	\$5	\$99
Residential Dual Fuel	970	\$96	\$5	\$101
General Service	2,683	\$361	\$18	\$378
Commercial & Industrial Dual Fuel	3,598	\$344	\$17	\$361
Large Light & Power	258,754	\$26,403	\$1,146	\$27,549
Large Power	49,194,469	\$4,071,930	\$177,404	\$4,249,334
Street & Area Lighting	156	\$64	\$3	\$67

*Monthly increases include all line items on bills except sales taxes and municipal franchise fees, and may vary by customer based on usage. Some numbers are affected by rounding to whole dollar amounts.

Interim rate refund

State law allowed Minnesota Power to collect a temporary, interim rate increase while the Minnesota Public Utilities Commission (MPUC) considered its rate request. Because the final rates set by the MPUC for all customer classes are lower than the interim rate that has been in effect, Minnesota Power will refund customers the difference with interest, generally through a bill credit.

Residential Time of Day rates (\$/kWh)

Energy Charge Adjustment	Current rates	New rates
All On-Peak kWh	\$0.03667	\$0.04800
All Off-Peak kWh	-\$0.00239	-\$0.00293
All Super Off- Peak kWh	-\$0.02677	-\$0.03416

Demand and energy charges (\$/kWh)

Customer Classification	Current rates	New rates
Residential energy charge	\$0.09403	\$0.10818
Income- and Usage-Qualified Discount	-\$0.03761	-\$0.04607
General Service <i>without</i> demand meter energy charge	\$0.09332	\$0.09919
General Service <i>with</i> demand meter Energy charge	\$0.06507	\$0.06931
Demand charge (\$/kW)	\$8.00	\$6.50
Transmission charge (\$/kW)	n/a	\$4.03

Service charge by customer class (\$/Month)

Customer Classification	Current rates	New rates
Residential Electric Vehicle	\$4.25	\$6.00
▼ No change to current rates ▼		
Residential Standard	\$9.00	\$9.00
Residential Seasonal	\$15.00	\$15.00
Dual Fuel Standard and Plus – Small	\$6.00	\$6.00
Dual Fuel Standard and Plus – Large	\$16.00	\$16.00
Fixed Off-Peak Service – Small	\$6.00	\$6.00
Fixed Off-Peak Service – Large	\$16.00	\$16.00
Commercial Electric Vehicle	\$15.00	\$15.00
General Service (with or without demand meter)	\$15.00	\$15.00
AMI Opt-Out	\$20.00	\$20.00

Dual Fuel and Fixed Off-Peak (\$/kWh)

Customer Classification	Current rates	New rates
Dual Fuel Standard – Residential	\$0.06916	\$0.07989
Dual Fuel Plus – Residential	\$0.04703	\$0.05584
Fixed Off-Peak Service – Residential (Small and Large)	\$0.04703	\$0.05584
Fixed Off-Peak Service – Commercial (Small and Large)	\$0.04703	\$0.05584
C&I Dual Fuel Standard – Low Voltage Energy	\$0.06916	\$0.07949
C&I Dual Fuel Standard – High Voltage Energy	\$0.06770	\$0.07812
C&I Dual Fuel Plus – Low Voltage Energy	\$0.04703	\$0.05551
C&I Dual Fuel Plus – High Voltage Energy	\$0.04601	\$0.05435
C&I Dual Fuel Interruptible Service with Air Source Heat Pump	n/a	\$0.09919