

PUBLIC

Xcel Energy
South Dakota Capital Structure
Carrying Charge Calculation

State of South Dakota Jurisdiction
 2023 Rate Case-Docket EL-22-17 (Order issued 6/8/23)
Base Assumptions

Capital Structure:

	<u>Percent</u>	<u>Cost</u>	<u>Weighted Cost</u>
Long-term Debt	[CONFIDENTIAL DATA BEGINS HERE]		
Short-term Debt			
Perferred Stock			
Common Equity			
			6.82%

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Weighted Cost of Capital

Equity	[CONFIDENTIAL DATA BEGINS HERE]	
Debt		
Total		
Weighted Cost of Capital		6.82%

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Book Depreciation Rate	30 years	3.33%
Tax Depreciation Life - MACRS	20 years	
Composite SD Tax Rate =	21.0000%	
Composite Company Tax Rate =	28.0300%	
Property Tax Exempt =	0	

Use these values beginning January 1, 2018:

- (b) Composite SD Tax Rate 21%
- (c) Carrying Charge Rate =

[CONFIDENTIAL DATA BEGINS HERE]

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