

## NOTICE OF COMMENT PERIOD

Issued: June 28, 2019

### In the Matter of Minnesota Power's Petition for Approval of its 2019 Capital Structure and Authorization to Issue Securities

**PUC Docket Number(s):** E-015/S-19-170

**Comment Period:** Response comments may be provided by **July 24, 2019 at 4:30 pm**

Reply comments are requested by **August 5, 2019 at 4:30 pm**

*Comments received after the close of the comment period may or may not be considered by the Commission.*

**Issue:** Minnesota Power's (ALLETE's) proposed 2019 capital structure and request for authorization to issue securities

#### **Topic(s) Open for Comment:**

- Minnesota Power's (ALLETE's) explanation of the variances between its 2018 projected and actual capital expenditures for regulated and non-regulated operations.
- Minnesota Power's amended and restated \$400 million credit facility.
- Minnesota Power's request to remove the cap on the equity ratio in its capital structure.
- Minnesota Power's proposal to evaluate converting to a holding company structure.
- Any other issues or concerns related to this matter.

**Background:** On February 19, 2019, Minnesota Power filed its petition for approval of its 2019 Capital Structure and Authorization to Issue Securities, in this docket.

On March 19, 2019, the Minnesota Department of Commerce, Division of Energy Resources submitted *Comments* and recommended approval of Minnesota Power's proposal with additional information requested.

On March 27, 2019, Minnesota Power responded to the Department's additional information request. Minnesota Power provided an explanation for the variances between its 2018 projected and actual capital expenditures for regulated and non-regulated operations and indicated that it proposes to extend its \$400 million bank credit facility.

On June 24, 2019, Minnesota Power filed a letter requesting permission to modify the requested parameters for its capital structure and indicated it is exploring converting to a holding company structure.

**Filing Requirements:** Utilities, telecommunications carriers, official parties, and state agencies are **required** to file documents using the Commission's electronic filing system (eFiling). All parties, participants and interested persons are encouraged to use eFiling: [mn.gov/puc](http://mn.gov/puc), select *eFiling*, and follow the prompts.

**Submit Public Comments:** Visit [mn.gov/puc](http://mn.gov/puc), select *Speak Up!* to find this docket, and add your comments to the discussion or email your comments to [consumer.puc@state.mn.us](mailto:consumer.puc@state.mn.us).

**Full Case Record:** See all documents filed in this docket via the Commission's website at [mn.gov/puc](http://mn.gov/puc), select *Search eDockets*, enter the year (19) and the docket number (170), select *Search*.

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**Questions about this docket or Commission process and procedure?** Contact Commission staff, Ann Schwieger, at [ann.schwieger@state.mn.us](mailto:ann.schwieger@state.mn.us) or 651-201-2238, or Bob Harding, at [robert.harding@state.mn.us](mailto:robert.harding@state.mn.us) or 651-201-2237.

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