



# Montana-Dakota Utilities Co.

A Division of MDU Resources Group, Inc.

400 N 4<sup>th</sup> Street  
Bismarck, ND 58501

## State of North Dakota Electric Rate Schedule

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NDPSC Volume 4  
1<sup>st</sup> Revised Sheet No. 41  
Canceling Original Sheet No. 41

### MARGIN SHARING ADJUSTMENT Rate 57

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**1. Applicability:**

This rate schedule constitutes an electric wholesale margin sharing adjustment (MSA) provision and specifies the procedure to be utilized to adjust the rates for electricity sold under Montana-Dakota's rate schedules in order to reflect: (a) changes in Montana-Dakota's electric wholesale sales margins as allocated to its North Dakota electric jurisdiction, and (b) amortization of the Margin Sharing Account.

**2. Effective Date of Adjustment:**

The effective date of the MSA shall be service rendered on and after the first day of April of each year, unless the Commission shall otherwise order. The initial adjustment under this tariff shall become effective April 1, 2005.

**3. Margin Sharing Adjustment:**

The MSA shall reflect changes in Montana-Dakota's electric wholesale margins as compared to the wholesale margins reflected in base rates. The MSA is made up of:

- (a) Current margin adjustment
- (b) Carrying charges on 3(a)
- (c) Surcharge adjustment

The adjustment per kwh shall be determined by dividing the amount determined above by the estimated kwh sales for the twelve months following the effective date of the adjustment.

**4. Current Margin Adjustment:**

The current margin adjustment shall be:

- (a) \$6,500,000 less
- (b) 85 percent of the actual wholesale sales margins for the preceding calendar year, unless

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**Issued By:** Donald R. Ball  
Vice President -  
Regulatory Affairs

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- (c) Wholesale sales margins in the preceding calendar year are less than \$3,300,000, then the current margin adjustment shall be 15 percent of actual wholesales sales margins for the preceding calendar year plus \$3,200,000.

#### **5. Carrying Charges:**

- (a) Carrying charges will be applied to the accumulated balance of the difference each month between \$542,000 and 85 percent of actual wholesale sales margins.
- (b) Carrying charges on the amounts shall be applied at a rate equal to the three-month Treasury Bill rate as published monthly by the Federal Reserve Board as of the end of the immediately preceding month, exclusive of carrying charges accrued and net of the related deferred tax amounts in Accounts 283 or 190, as appropriate.
- (c) If annual wholesale margins are less than \$3,300,000 then interest calculated in (a) and (b) will be recalculated to reflect the minimum annual level.

#### **6. Surcharge Adjustment:**

The Surcharge Adjustment shall reflect amortization of the estimated balance in the Margin Sharing Account as of April 1 each year.

#### **7. Margin Sharing Account:**

The Margin Sharing Account shall consist of:

- (a) The balance of the current margin adjustment and the carrying charges as of December 31 each year, less
- (b) The amount determined by multiplying the currently effective Surcharge Adjustment included in rates by the kwhs sold during each month. The account shall be increased in the event the Surcharge Adjustment is a negative amount.

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- (c) Carrying charges on the net balance shall be applied at a rate equal to the three-month Treasury Bill rate as published monthly by the Federal Reserve Board as of the end of the immediately preceding month, exclusive of carrying charges accrued and net of the related deferred tax amounts in Accounts 283 or 190, as appropriate.

#### **8. Time and Manner of Filing:**

- (a) Montana-Dakota shall file the MSA at least 30 days prior to the proposed effective date. The filing by Montana-Dakota shall be made by means of revised MSA sheets identifying the amounts of the adjustment, the derivation of the adjustment and the resulting MSA rate.

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