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ELECTRIC

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KEY TO SYMBOLS ON REVISED TARIFF SHEETS

- C - To signify changed rate or regulation
- D - To signify discontinued rate or regulation
- I - To signify increase
- N - To signify new rate or regulation
- R - To signify reduction
- M - To signify material moved from or to another part of tariff
- T - To signify a change in text but no change in rate or regulation

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| Advice Letter No. 680 | Decision or Authority No. | |
| Signature of Issuing Officer /s/ Fredric C. Stoffel | Issue Date April, 30, 2014 | |
| Title Director, Regulatory Services-Colorado | Effective Date May, 31, 2014 | |

BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LP

d/b/a BLACK HILLS ENERGY

105 South Victoria

Pueblo, Colorado 81003

Exhibit 1, Decision No. C14-0522
Proc No. 14AL-0393E, Page 2 of 23Colo. PUC No. 9First Revised Sheet No. 6Cancels Original Sheet No. 6RESIDENTIAL SERVICE
ELECTRICRATE DESIGNATION – RS-1RATE CODE – CO860

Effective In: All territory served.

Classification: Residential customers.

Availability: Available for electric service through one meter for single-family domestic use. No resale or auxiliary service permitted.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V or 208Y/120 V*.

* Available only at option of Company.

Monthly Rate:

| | <u>Summer</u> | <u>Winter</u> |
|--------------------|------------------|------------------|
| Customer Charge: | \$16.50 | \$16.50 |
| Energy Charge | | |
| 0 - 1000 kWh | \$0.0865 per kWh | \$0.0865 per kWh |
| All above 1000 kWh | \$0.0865 per kWh | \$0.0668 per kWh |

Summer: June through September billing periods.

Winter: All other billing periods.

Payment: Bills for electric service are due and payable within fifteen (15) days from date of bill.

Minimum Charge The monthly minimum charge shall be the customer charge subject to the special terms and conditions set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

Demand Side Management Cost Adjustment: This schedule is subject to the demand side management cost adjustment.

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d/b/a BLACK HILLS ENERGY
105 South Victoria
Pueblo, Colorado 81003

Colo. PUC No. 9
First Revised Sheet No. 8
Cancels Original Sheet No. 8

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|---|
| RESIDENTIAL – OTHER SERVICE ELECTRIC |
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RATE DESIGNATION – RS-2

RATE CODE – CO865

Effective In: All territory served.

Classification: Residential customers.

Availability: Available to residential customers with barns, machine sheds, detached garages and home workshops, whose meter is not connected to a single or multiple occupancy dwelling unit. This rate schedule cannot be used for any commercial or industrial customers.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V or 208Y/120 V*.
* Available only at option of Company.

Monthly Rate: Customer Charge:
Per customer, per month.....\$ 16.50
Energy Charge:
All kWh used, per kWh.....\$ 0.1042

RATE DESIGNATION – RS-3

RATE CODE – CO875

Effective In: All territory served.

Classification: Residential customers.

Availability: Available to net metered residential customers with on-site PV.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V or 208Y/120 V*.
* Available only at option of Company.

Monthly Rate: Customer Charge:
Per customer, per month.....\$ 21.50

Energy Charge

| | | |
|--------------------|------------------|------------------|
| 0 - 1000 kWh | \$0.0865per kWh | \$0.0865 per kWh |
| All above 1000 kWh | \$0.0865 per kWh | \$0.0668 per kWh |

Summer: June through September billing periods.
Winter: All other billing periods.

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BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LP

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 10

Pueblo, Colorado 81003

Cancels Original Sheet No. 10SMALL GENERAL SERVICE – NON-DEMAND
ELECTRICRATE DESIGNATION – SGS-NRATE CODE – CO710

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available for electric service supplied through one (1) meter for customers whose demands are estimated to be less than ten (10) kW. No resale or auxiliary service permitted.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V; three-phase, 3-wire, 240 V; three-phase, 3-wire, 480 V; three-phase, 4-wire, 208Y/120 V; three-phase, 4-wire, 120/240 V; three-phase, 4-wire, 480Y/277 V.

Monthly Rate: Customer Charge:
Per customer, per month.....\$16.50

Energy Charge:
All kWh used, per kWh.....\$0.1042

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge subject to the special terms and conditions hereinafter set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 12

Pueblo, Colorado 81003

Cancels Original Sheet No. 12

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| SMALL GENERAL SERVICE - DEMAND ELECTRIC |
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RATE DESIGNATION – SGS-D

RATE CODE – CO711

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available for electric service supplied through one metering point. Available to customers whose actual demand is greater than ten (10) kW but less than or equal to fifty (50) kW. All customers on this rate code must have a demand meter. No resale permitted.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V; three-phase, 3-wire, 240 V; three-phase, 3-wire, 480 V; three-phase, 4-wire, 208Y/120 V; three-phase, 4-wire, 120/240 V; three-phase, 4-wire, 480Y/277 V.

Monthly Rate: Customer Charge:
Per customer, per month.....\$24.00

Demand Charge:
All kW of billing demand, per kW\$22.80 I

Energy Charge:
All kWh used, per kWh.....\$ 0.00573 I

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company’s rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge subject to the special terms and conditions hereinafter set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

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BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LPExhibit 1, Decision No. C14-0522
Proc No. 14AL-0393E, Page 6 of 23

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 14

Pueblo, Colorado 81003

Cancels Original Sheet No. 14LARGE GENERAL SERVICE – SECONDARY
ELECTRICRATE DESIGNATION – LGS-SRATE CODE – CO720

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available to customers whose actual demand is greater than fifty (50) kW but less than or equal to fourteen hundred (1400) kW. Available for electric service at secondary voltage levels, as herein defined, supplied through one (1) metering point. This rate is also available for customers served at higher voltage levels but not electing to own, operate and maintain distribution facilities beyond Company's point of delivery. No resale permitted.

Character of Service: Alternating current, 60 Hertz, at any one standard voltage available for the service required.

Monthly Rate:

Customer Charge:
Per customer, per month.....\$66.75

Demand Charge:
All kW of billing demand, per kW\$26.81

Energy Charge per kWh:
For the first 200 kWh's per actual kW\$0.00710
For all over 200 kWh's per actual kW\$0.00432

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

| | | |
|---|--------------------------------|--|
| Advice Letter No. 680 | Decision or Authority No. | |
| Signature of Issuing Officer /s/ Fredrick C. Stoffel | Issue Date April 30, 2014 | |
| Title Director, Regulatory Services-Colorado | Effective Date May 31, 2014 | |

BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LP

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 19

Pueblo, Colorado 81003

Cancels Original Sheet No. 19LARGE GENERAL SERVICE - PRIMARY
ELECTRICRATE DESIGNATION – LGS-PRATE CODE – CO725

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available to customers whose actual demand is greater than fifty (50) kW but less than or equal to fourteen hundred (1400) kW. Available for electric service at primary voltage levels, as herein defined, supplied through one (1) metering point, where customer owns, operates and maintains all distribution facilities beyond Company's point of delivery. No resale permitted.

Character of Service: Alternating current, 60 Hertz, at any one standard voltage available for the service required.

Monthly Rate: Customer Charge:
Per customer, per month.....\$66.75

Demand Charge:
All kW of billing demand, per kW\$22.15 |

Energy Charge per kWh:
For the first 200 kWh's per actual kW\$0.00585 |
For all over 200 kWh's per actual kW\$0.00435 |

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

Auxiliary Service Rider: This schedule is subject to the auxiliary service rider when applicable.

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|---|--------------------------------|--|
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BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LP

d/b/a BLACK HILLS ENERGY

105 South Victoria

Pueblo, Colorado 81003

Exhibit 1, Decision No. C14-0522
Proc No. 14AL-0393E, Page 9 of 23Colo. PUC No. 9First Revised Sheet No. 21Cancels Original Sheet No. 21LARGE GENERAL SERVICE – PRIMARY – TIME OF USE
ELECTRICRATE DESIGNATION – LGS-PTOURATE CODE – CO825

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available as a pilot program until December 31, 2016. This pilot program is limited to a total of 8 MW of maximum annual measured demands for customers on STOU, PTOU or TTOU who are eligible to take service under Large General Service or Large Power Service.

Monthly Rate:

Customer Charge:
Per customer, per month.....\$66.75

Demand Charge: October - May
All kW of billing demand, per kW\$22.15 |

Demand Charge – On-Peak: June – Sept.
All KW of billing demand, per kW\$22.15 |

Demand Charge – Off-Peak: June – Sept.
Customer may elect to receive Off-Peak Service of up to 1.5 times their On-Peak Billing Demand at no additional demand charge above their On-Peak Demand Charge. Off-Peak Service greater than 1.5 times On-Peak Billing Demand will be charged at regular rates.

Energy Charge per kWh\$0.00585 |

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 24

Pueblo, Colorado 81003

Cancels Original Sheet No. 24

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| <p>LARGE POWER SERVICE – SECONDARY ELECTRIC</p> |
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RATE DESIGNATION – LPS-S

RATE CODE – CO730

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Applicability: Applicable to customers whose actual demand is greater than fourteen hundred (1400) kW at least twice during a consecutive twelve (12) month period. Customers taking service under this rate designation must remain on this rate for a minimum of twelve (12) months.

Availability: Available for electric service at secondary voltage levels, as herein defined, supplied through one metering point. This rate is also available for customers served at higher voltage levels but not electing to own, operate and maintain distribution facilities beyond Company's point of delivery. No resale permitted.

Character of Service: Alternating current, 60 Hertz, at any one standard voltage available for the service required.

Monthly Rate:

| | |
|---|----------|
| Customer Charge: | |
| Per customer, per month..... | \$145.00 |
| Demand Charge: | |
| All kW of billing demand, per kW | \$21.84 |
| Energy Charge per kWh: | |
| For the first 200 kWh's per actual kW | \$0.0072 |
| For all over 200 kWh's per actual kW | \$0.0042 |

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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BLACK HILLS/COLORADO ELECTRIC UTILITY COMPANY, LP

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 27

Pueblo, Colorado 81003

Cancels Original Sheet No. 27

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|---|
| LARGE POWER SERVICE – SECONDARY – TIME OF USE ELECTRIC |
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RATE DESIGNATION – LPS-STOURATE CODE – CO830

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available as a pilot program until December 31, 2016. This pilot program is limited to a total of 8 MW of maximum annual measured demands for customers on STOU, PTOU or TTOU who are eligible to take service under Large General Service or Large Power Service.

Monthly Rate: Customer Charge:
Per customer, per month.....\$145.00

Demand Charge: October - May
All kW of billing demand, per kW\$21.84 |

Demand Charge – On-Peak: June – Sept.
All KW of billing demand, per kW\$21.84 |

Demand Charge – Off-Peak: June – Sept.
Customer may elect to receive Off-Peak Service of up to 1.5 times their On-Peak Billing Demand at no additional demand charge above their On-Peak Demand Charge. Off-Peak Service greater than 1.5 times On-Peak Billing Demand will be charged at regular rates.

Energy Charge per kWh\$0.0072 |

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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|---|--------------------------------|--|
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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 30

Pueblo, Colorado 81003

Cancels Original Sheet No. 30

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| <p>LARGE POWER SERVICE - PRIMARY ELECTRIC</p> |
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RATE DESIGNATION – LPS-P

RATE CODE – CO735

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Applicability: Applicable to customers whose actual demand is greater than fourteen hundred (1400) kW at least twice during a consecutive twelve (12) month period. Customers taking service under this rate designation must remain on this rate for a minimum of twelve (12) months.

Availability: Available for electric service at primary voltage levels, as herein defined, supplied through one metering point, where customer owns, operates and maintains all distribution facilities beyond Company's point of delivery. No resale permitted.

Character of Service: Alternating current, 60 Hertz, at any one standard voltage available for the service required.

Monthly Rate:

Customer Charge:
Per customer, per month.....\$145.00

Demand Charge:
All kW of billing demand, per kW\$17.71

Energy Charge per kWh:
For the first 200 kWh's per actual kW\$0.0061
For all over 200 kWh's per actual kW\$0.0043

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 33

Pueblo, Colorado 81003

Cancels Original Sheet No. 33

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|---|
| LARGE POWER SERVICE – PRIMARY – TIME OF USE ELECTRIC |
|---|

RATE DESIGNATION – LPS-PTOU

RATE CODE – CO835

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Availability: Available as a pilot program until December 31, 2016. This pilot program is limited to a total of 8 MW of maximum annual measured demands for customers on STOU, PTOU or TTOU who are eligible to take service under Large General Service or Large Power Service.

Monthly Rate: Customer Charge:
Per customer, per month.....\$145.00

Demand Charge: October - May
All kW of billing demand, per kW\$17.71

Demand Charge – On-Peak: June – Sept.
All KW of billing demand, per kW\$17.71

Demand Charge – Off-Peak: June – Sept.
Customer may elect to receive Off-Peak Service of up to 1.5 times their On-Peak Billing Demand at no additional demand charge above their On-Peak Demand Charge. Off-Peak Service greater than 1.5 times On-Peak Billing Demand will be charged at regular rates.

Energy Charge per kWh\$0.0061

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company’s rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 36

Pueblo, Colorado 81003

Cancels Original Sheet No. 36

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|---|
| <p>LARGE POWER SERVICE - TRANSMISSION ELECTRIC</p> |
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RATE DESIGNATION – LPS-T

RATE CODE – CO736

Effective In: All territory served.

Classification: Commercial, Industrial and Institutional customers.

Applicability: Applicable to customers whose actual demand is greater than fourteen hundred (1400) kW at least twice during a consecutive twelve (12) month period. Customers taking service under this rate designation must remain on this rate for a minimum of twelve (12) months.

Availability: Available for electric service at transmission voltage levels, as herein defined, supplied through one metering point, where customer owns, operates and maintains all distribution facilities beyond Company's point of delivery. No resale permitted.

Character of Service: Alternating current, 60 Hertz, at any one standard voltage available for the service required.

Monthly Rate:

Customer Charge:
Per customer, per month.....\$145.00

Demand Charge:
All kW of billing demand, per kW\$18.74

Energy Charge per kWh:
For the first 200 kWh's per actual kW\$0.0061
For all over 200 kWh's per actual kW\$0.0042

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the customer charge plus the billing demand charge subject to the special terms and conditions hereinafter set forth.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 42

Pueblo, Colorado 81003

Cancels Original Sheet No. 42

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|---|
| <p>GENERATION SUPPLEMENTAL SERVICE-TRANSMISSION ELECTRIC</p> |
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RATE DESIGNATION – GSS-T

RATE CODE – CO737

Classification: Commercial, Industrial and Institutional Customers

Applicability: This service is available for station use by a customer that is an electric generator. "Station Use" includes power and energy used by the customer at its premises in connection with its generating facility (a) during periods when such needs are not served by the generator or (b) to restart the generator after an outage. This service also applies to electric generators that require service when their own generating equipment is not sufficient to meet the station loads, provided that the service is not served under a separately-metered account.

Availability: Available for electric service at transmission voltage levels, as herein defined, supplied through one metering point, where customer owns, operates and maintains all distribution facilities beyond Company's point of delivery.

Character of Service: Alternating current, 60 Hertz, from lines with sufficient capacity at the point where service is desired.

Monthly Rate:

Customer Charge:
Per customer, per month.....\$ 290.00

As-Used Daily Demand Charge (per kW of as-used daily demand, as described in the "Determination of Demand" section of this schedule:

Demand Charge – On-Peak:
All kW of billing demand.....\$ 0.616 per kW/day |

Demand Charge – Off-Peak:
All kW of billing demand.....\$ 0.550 per kW/day |

Energy Charge:
All kWh used, per kWh\$ 0.0061 |

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 45

Pueblo, Colorado 81003

Cancels Original Sheet No. 45

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| IRRIGATION PUMPING ELECTRIC |
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RATE DESIGNATION – IP-1

RATE CODE – CO770

Effective In: All territory served.

Classification: Irrigation pumping customers.

Availability: Available for irrigation power only, for customers served through one (1) metering point, contracting for not less than three (3) horsepower (hp) connected. Where only single-phase service is available, motors of less than ten (10) hp may be connected, if in the judgment of the Company such service can be rendered without unduly affecting existing service. Not more than one irrigation connection shall be made on any single-phase secondary extension. Three-phase service at the standard voltages listed below may be furnished where available, subject to the provisions of the extension policy. No resale or auxiliary service permitted.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 V; three-phase, 3-wire, 240 V; three-phase, 3-wire, 480 V; three-phase, 4-wire, 480Y/277 V.

Rate for Service: Customer Charge:
Per customer, per month..... \$29.00

Demand Charge:
Per hp of billing demand, per year \$76.56

Energy Charge:
All kWh used, per kWh..... \$0.0060

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Minimum Charge: The monthly minimum charge shall be the sum of the applicable customer and demand charges subject to the special terms and conditions hereinafter set forth.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

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| Title Director, Regulatory Services-Colorado | Effective Date May 31, 2014 | |

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 52

Pueblo, Colorado 81003

Cancels Original Sheet No. 52

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| <p>TRAFFIC SIGNAL LIGHTING ELECTRIC</p> |
|--|

RATE DESIGNATION – SL-2

RATE CODE – CO782/COM41

Effective In: All territory served.

Classification: Municipalities, governmental agencies and subdivisions, and other customers who operate traffic signals on public thoroughfares or highways.

Availability: Customers operating police and fire alarm lights, traffic lights, or other signal or warning lights owned, operated and maintained by the customer.

Character of Service: Alternating current, 60 Hertz, single-phase, 120/240 volts.

Monthly Rate: Metered Traffic Signals - Stop and Go
 Monthly Metering Charge \$ 16.50
 All kWh used, per month, per kWh\$ 0.0210

Unmetered Flashers - Including School Flashers,
 per installation, per month.....\$ 3.01

Payment and Late Payment Charge: Bills for electric service are due and payable within fifteen (15) days from date of bill. Any amounts not paid on or before the due date of the bill shall be subject to a late payment charge set forth in the Company's rules and regulations.

Energy Cost Adjustment: This schedule is subject to the energy cost adjustment.

Tax/Fee Adjustment: This schedule is subject to the tax/fee adjustment.

Demand Side Management Cost Adjustment: This schedule is NOT subject to the demand side management cost adjustment.

General Rate Schedule Adjustment: This schedule is subject to the general rate schedule adjustment.

| | | |
|---|--------------------------------|--|
| Advice Letter No. 680 | Decision or Authority No. | |
| Signature of Issuing Officer /s/ Fredrick C. Stoffel | Issue Date April 30, 2014 | |
| Title Director, Regulatory Services-Colorado | Effective Date May 31, 2014 | |

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 57

Pueblo, Colorado 81003

Cancels Original Sheet No. 57

**STREET / SECURITY LIGHTING (CONTINUED)
ELECTRIC**

RATE DESIGNATION – SSL-1

MONTHLY RATE - UNMETERED FACILITIES TABLE

| Style/Lamp | Lumens | Mo. kWh | INVESTMENT OPTION | | | | |
|-------------------------------------|-------------|---------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|
| | | | A Cust. 0% BHE 100% | B Cust. 25% BHE 75% | C Cust. 50% BHE 50% | D Cust. 75% BHE 25% | E Cust 100% BHE 0% |
| <i>Single Globe</i> | | | | | | | |
| 14'/18'--70W HPS | 5670 | 28 | \$18.26 | ---- | ---- | ---- | \$ 1.79 |
| 14'/18'--100W HPS | 7920 | 40 | \$21.99 | ---- | ---- | ---- | \$2.70 |
| 14'/18'--150W HPS | 13500 | 60 | \$22.48 | ---- | ---- | ---- | \$3.47 |
| <i>Multiple Globe (5)</i> | | | | | | | |
| 14'/18'--70W HPS | 28350 | 140 | \$70.30 | ---- | ---- | ---- | \$7.75 |
| 14'/18'--100W HPS | 39600 | 200 | \$86.56 | ---- | ---- | ---- | \$13.42 |
| 14'/18'--150W HPS | 67500 | 300 | \$89.01 | ---- | ---- | ---- | \$27.98 |
| <i>Lantern</i> | | | | | | | |
| 18'--100W HPS | 7920 | 40 | \$26.65 | ---- | ---- | ---- | \$2.70 |
| 18'--250W HPS | 27000 | 100 | \$27.72 | ---- | ---- | ---- | \$5.05 |
| <i>Acorn</i> | | | | | | | |
| 14'--100W HPS | 7920 | 40 | \$20.43 | ---- | ---- | ---- | \$2.70 |
| 18'--250W HPS | 27000 | 100 | \$35.12 | ---- | \$18.38 | \$11.68 | \$5.05 |
| 18'--400W HPS | 45000 | 160 | \$40.09 | ---- | ---- | ---- | \$7.41 |
| <i>Shoebox</i> | | | | | | | |
| 20'--100W HPS--Steel | 7920 | 40 | \$29.77 | ---- | ---- | ---- | \$2.70 |
| 20'--250W HPS/MH--Steel | 27000/17000 | 100 | \$32.38 | ---- | ---- | \$11.68 | \$5.05 |
| 30'--400W HPS/MH--Steel | 45000/28800 | 160 | \$40.09 | ---- | ---- | ---- | \$7.43 |
| 30'--400W HPS/MH--Steel (Dual Head) | 90000/57600 | 320 | \$62.68 | ---- | ---- | ---- | \$14.83 |
| <i>Private Area Lights</i> | | | | | | | |
| 35' wood--100W HPS | 7920 | 40 | \$19.99 | \$15.33 | \$11.83 | \$6.71 | \$3.39 |
| 35' wood--250W HPS | 27000 | 100 | \$23.35 | \$18.68 | \$15.19 | \$9.78 | \$6.45 |
| <i>Flood Light Structure</i> | | | | | | | |
| 14'--150W HPS | 13500 | 60 | \$20.13 | ---- | ---- | \$6.79 | \$3.47 |
| 18'--400W HPS | 45000 | 160 | \$25.66 | ---- | ---- | \$11.84 | \$7.43 |
| 30'--1000W HPS | | 400 | ---- | ---- | ---- | ---- | \$18.54 |
| <i>St. Lights – Cobraheads</i> | | | | | | | |
| 100W - Steel HPS | 7920 | 40 | \$23.93 | ---- | ---- | \$7.12 | \$2.70 |
| 250W - Steel HPS | 27000 | 100 | \$31.63 | \$21.87 | ---- | \$10.58 | \$5.05 |
| 400W - Steel HPS | 45000 | 160 | \$36.59 | ---- | \$18.67 | ---- | \$7.43 |
| 100W - Wood HPS | 7920 | 40 | \$13.43 | ---- | \$ 7.60 | \$4.90 | \$2.70 |
| 250W - Wood HPS | 27000 | 100 | \$17.21 | ---- | \$11.38 | \$7.26 | \$5.05 |
| 400W - Wood HPS | 45000 | 160 | \$19.83 | ---- | ---- | \$9.63 | \$7.43 |

NOTE 1: At all times the Company owns and maintains the property regardless of any investment option selected by the customer.

2: Options B, C and D are frozen and not available to new customers after March 1, 2005.

| | |
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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

First Revised Sheet No. 78

Pueblo, Colorado 81003

Cancels Original Sheet No. 78

GENERAL RATE SCHEDULE ADJUSTMENT (GRSA)
ELECTRIC

The charge for electric service calculated under the Company's electric base rate schedules shall be increased by 5.051 percent.

I

The above GRSA shall not apply to charges determined by the Energy Cost Adjustment (ECA), Purchased Capacity Cost Adjustment, Renewable Energy Standard Adjustment, Transmission Cost Adjustment (TCA), Clean Air-Clean Jobs Act Adjustment or Demand Side Management Cost Adjustment (DSMCA).

N

D

| | | |
|---|--------------------------------|--|
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d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

Original Sheet No. 103

Pueblo, Colorado 81003

Cancels Sheet No.

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|---|
| CLEAN AIR-CLEAN JOBS ACT (CACJA) ADJUSTMENT ELECTRIC |
|---|

Applicability: All rate schedules for electric service are subject to a CACJA Adjustment rider for the recovery of ongoing capital costs related to the construction work in progress of an LM6000 electric generating plant approved by Commission Decision No. C14-0007, Docket No. 13A-0446E (consolidated into Docket No. 13A-0445E), in accordance with House Bill 10-1365, the CACJA. § 40-3.2-207(3).

N

The CACJA Adjustment rate will be subject to semi-annual changes to be effective on January 1 and July 1 of each year. The CACJA Adjustment rate is to be applied to each rate schedule as set forth on Sheet No. 105. The CACJA rider tariff shall terminate, except for the true-up amount, with the in-service date of the LM6000 plant. Any Over/Under Recovery Amount or True-up Amount remaining as of the in-service date of the LM6000 plant will be collected / (remitted) over the six months beginning July 1, 2017.

Definitions: LM6000 Capital-Related Cost – For the purpose of this tariff, the LM6000 Capital-Related Cost is defined as a return, equal to the Company’s most recent Commission approved weighted average cost of capital underlying its then-effective base rates, on the average projected monthly construction work in progress (“CWIP”) balance during the rider recovery period, adjusted to include associated income tax expenses.

CACJA Adjustment - The CACJA Adjustment is equal to the forecasted LM6000 Capital-Related Cost, plus, beginning with the second semi-annual recovery period under the rider, the Over/Under Recovery Amount, and, beginning with the third semi-annual recovery period under the rider, the True-Up Amount, charged on a dollar per kilowatt-hour or kilowatt basis depending on tariff schedules.

Customer Class Allocator - The customer class allocator provides for an assignment of the semi-annual CACJA Adjustment amount to the customer classes based on capacity. The demand allocator percentages by customer class shall be those approved by the Commission in Decision No. C13-0794 in Docket No. 12AL-1052E.

Over/Under Recovery Amount – The Over/Under Recovery Amount is the difference, positive or negative, between the CACJA Adjustment rider revenues received and the CACJA Adjustment amount intended to be recovered. The Over/Under Recovery Amount shall be determined on customer class basis.

True-Up Amount – The True-Up Amount is equal to the difference, positive or negative, between the LM6000 Capital-Related Cost, calculated based on the projected average CWIP balance for the applicable semi-annual recovery period, and the LM6000 Capital-Related Cost calculated based on the actual CWIP balances for the same semi-annual recovery period. The True-Up Amount shall be determined on customer class basis.

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Colo. PUC No. 9

105 South Victoria

Original Sheet No. 104

Pueblo, Colorado 81003

Cancels _____ Sheet No. _____

CLEAN AIR-CLEAN JOBS ACT (CACJA) ADJUSTMENT (CONTINUED)
ELECTRIC

Information to be filed with the Public Utilities Commission:

Each proposed revision in the CACJA Adjustment will be accomplished by filing an advice letter on not less than sixty days' notice to take effect on the next January 1 or July 1. Such advice letter will be accompanied by the following supporting data and information for the LM6000 project for which costs are being recovered through this CACJA:

1. The accounting identification of the project,
2. The name of the project,
3. A summary description of work performed or investment made,
4. The total actual expenditures to date,
5. The forecasted expenditures for the upcoming recovery period, and
6. The forecasted kWh or kW by customer class for recovery period.

Carrying costs calculation under a true up:

A True-Up Amount that reflects an over recovery resulting from over projections of the LM6000 Capital-Related Cost for the applicable semi-annual recovery period shall be assessed carrying costs. Carrying costs shall be calculated at the after-tax weighted average cost of capital.

CACJA Adjustment Rate:

The CACJA rate shall be determined by allocating the CACJA Adjustment amount by the Customer Class Allocator and adding the applicable Over/Under Recovery Amount and applicable True-Up Amount, including any applicable carrying costs for such customer class. The CACJA Adjustment amount for each customer class shall be divided by the forecasted kWh or kW billing determinants by customer class for the timeframe the CACJA is being calculated. The CACJA Adjustment rate shall be rounded by the nearest \$0.00001 per kWh and \$0.01 per kW.

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N

d/b/a BLACK HILLS ENERGY

Colo. PUC No. 9

105 South Victoria

Original Sheet No. 105

Pueblo, Colorado 81003

Cancels _____ Sheet No. _____

**CLEAN AIR-CLEAN JOBS ACT (CACJA) ADJUSTMENT (CONTINUED)
ELECTRIC**

Clean Air-Clean Jobs Act Adjustment Data

N

Recovery Period January 1, 2015 – June 30, 2015

N

| | Col. A | Col. B | Col. C | Col. D | Col. E | Col. F | N |
|-----------------------|------------------|--|---|---|---------------------------------|---|---|
| <u>Customer Class</u> | Demand Allocator | LM6000 Capital-Related Cost (Total x Col. A) | Over/Under Recovery Amount and True-Up Amount | Net CACJA Adjustment Amount (Col. B + Col. C) | Forecasted Billing Determinants | CACJA Adjustment Rate per Determinant (Col. D ÷ Col. E) | N |
| Energy Only Srv | 36.03% | \$ 0 | \$ 0 | \$ 0 | 304,207,131 kWh | \$0.000 /kWh | N |
| Small General Srv | 13.72% | 0 | 0 | 0 | 94,181,154kWh | \$0.000 /kWh | N |
| Large General Srv | 33.09% | 0 | 0 | 0 | 724,275 kW | \$0.00 /kW | N |
| Large Power Srv | 17.16% | 0 | 0 | 0 | 567,402 kW | \$0.00 /kW | N |
| Total Company | 100.00% | \$ 0 | \$ 0 | \$ 0 | | | N |

| | |
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