

# INVESTING IN MINNESOTA'S ECONOMIC RECOVERY AND ADVANCING CLEAN ENERGY

INFORMATION SHEET  
MINNESOTA

## MINNESOTA COVID-19 RELIEF & RECOVERY PLAN



Xcel Energy is proud to be part of the Minnesota community, and we are committed to helping our customers and our state recover from the economic impacts of the COVID-19 pandemic. We're joining the Minnesota Public Utilities Commission and Governor Tim Walz in their effort to help drive the recovery through a slate of proposed projects. With a total investment of nearly \$3 billion in accelerated and incremental projects, the proposal would be one of the largest packages of energy investments in the state's history.

### Project Highlights



**Adding solar near the Sherco plant.** We proposed speeding up the addition of up to 460 megawatts of solar power next to our Sherco coal plant in Becker, Minnesota.

- **230-350 union construction jobs** created
- **Millions of dollars in state and local tax revenue**, as well as landowner lease payments
- Up to **460 megawatts of carbon-free energy**, enough to power more than 240,000 homes each year



**Expanding and rebuilding wind farms.** Rebuilding aging wind farms with the latest technology would ensure that customers continue to receive clean and affordable energy from high performing, economic wind resources.

- **Hundreds of new construction jobs** in greater Minnesota, spurring additional jobs and economic benefits
- **Union labor and women, veteran, and minority-owned businesses** contracted for various aspects of the projects



**Expanding conservation and efficiency programs.** We proposed to expand our current conservation programs, including rebates to provide direct rebate payments to customers.

- **Increase** assistance programs for low-income customers, spending twice as much as the state requires, helping **lower customer bills**
- **2,700 jobs** supported

Our proposal also outlines investments in transmission, distribution, gas distribution and electric vehicle infrastructure projects, including building electric vehicle charging stations for fleets and the public.

As the Commission considers our proposal, we will continue working with the Commission and interested parties to move these projects forward quickly to help all Minnesotans.

Note: All figures are subject to change and estimated over the lives of the projects unless otherwise noted.



### THE PLAN AT A GLANCE

We've proposed almost \$3 billion in projects that will create jobs, provide relief for customers and speed the clean energy transition while keeping bills low.

If approved, the projects would:

- Create more than 5,000 new jobs across Minnesota.
- Spur the creation of thousands of additional jobs.
- Reduce carbon emissions by almost half a million tons each year, on average.
- Generate millions in long-term tax revenue for state and local governments.
- Rely on union labor and support women, veteran, and minority-owned businesses.
- Increase spending on assistance programs for low-income customers.