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2026 Wholesale General Firm Power Service (GFPS) and Transmission Service (T-2) Rate Proposals

Action Item

NPPD Board of Directors Meeting
Finance Committee
November 2025

Amber Smeal, Pricing & Rates Manager



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Objective

- Seeking approval for:
 - Changes to eight (8) existing wholesale rate schedules
 - These rate schedules are used in the 2026 Budget
 - Revised wholesale Production Cost Adjustment (PCA) credit

Proposed 2026 GFPS Wholesale Rates

- Overall wholesale increase of 1.0%
 - Transmission: 6.0% increase
 - Production: 0.0% increase; there are proposed changes in individual demand/energy rates as a result of the Rate Study
- Utilize a Production Cost Adjustment (PCA) rate to return funds in the production Rate Stabilization Account (RSA) in excess of the 10% accumulation limit at the end of 2024
 - \$30.8 million to be returned to the customers
 - 2026 PCA Factor = \$(0.002063)/kWh
 - Applies to bills for January – December 2026 service
 - 8th year in a row of a PCA refund

Proposed Changes to 2026 Wholesale Rate Schedules

Rate Schedule	Description	Proposed Changes for 2026
1 GFPS	General Firm Power Service	Revise applicable rates; revise stranded cost language for certain customer generator situations so billing is the same as if served under the Simultaneous Buy/Sell rate; incorporate 2026 Wholesale Power Contract (WPC) language
2 Supplement No. 1	Demand Waiver Program	None
3 Special Power Product No. 2	Simultaneous Buy/Sell	Incorporate new Southwest Power Pool (SPP) seasonal Resource Adequacy requirements; raise customer charge from \$25 to \$35
4 Special Power Product No. 3	Energy Curtailment Program	None
5 Special Power Product No. 5	Standby Service	Raise customer charge from \$500 to \$600; incorporate 2026 WPC language
6 Special Power Product No. 6	Economic Development Rate	None
7 Special Power Product No. 8	Interruptible Rate	Raise monthly Non-Firm Demand Rate from \$1.00 to \$1.15/kW; allow for potential curtailments for seasonal peak loads; clarify applicability to single site locations; incorporate 2026 WPC language
8 Special Power Product No. 9	Market-Based Rate	Lower monthly Production Demand rate from \$12.00 to \$11.00/kW; incorporate 2026 WPC language
9 Special Power Product No. 10	Interruptible Market-Based Rate	Lower monthly Firm Contract Demand rate from \$13.75 to \$11.75/kW; raise monthly Non-Firm Demand Rate from \$1.00 to \$1.15/kW; revise Excess and Emergency Excess Demand rates; allow for potential curtailments for seasonal peak loads; add a new option to allow a customer's controllable load to be registered and participate in the SPP market as a Demand Response Resource; incorporate 2026 WPC language
10 Special Power Product No. 11	Demand Response Resource Rate	Incorporate 2026 WPC language
11 PCA	Production Cost Adjustment	None
12 T-2	Transmission Service	Revise rates

Special Power Product No. 4 and No. 7 are no longer in effect.

Schedule for Wholesale Rates

- August 25 - Issued GFPS Rate Study and T-2 Rate Study with proposed rates to Wholesale and T-2 Customers, respectively
- September 24 - Hearing requests due (none received)
- November 13 - Board consideration of proposed rates
- January 1, 2026 - Proposed effective date of rates and PCA



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Questions

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