

Subject Utility executive compensation

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Summary

House File 76 limits the amount of money that can be recovered from ratepayers to pay the salary of any of a public utility's ten highest paid officers or employees. The limit established in the bill is the governor's annual salary, which is scheduled to increase from the current \$174,775 to \$200,000 in July 2026. Additional compensation for these employees may come from sources other than Minnesota ratepayers. The bill applies to public utilities with more than 120,000 retail customers: Centerpoint; Xcel Energy; Minnesota Power; and Minnesota Energy Resources.