

NEWS RELEASE

INDIANA UTILITY REGULATORY COMMISSION (IURC)

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IURC Issues Order in I&M Rate Case

INDIANAPOLIS – The Indiana Utility Regulatory Commission (Commission) issued an Order today concluding its review of Indiana Michigan Power Company’s (I&M’s) electric base rate case, [Cause No. 45576](#), approving a decrease in total annual operating revenues of 5.9%, or \$94.7 million, as part of a settlement agreement among nearly all parties. This represents a nearly \$200 million reduction from I&M’s originally requested \$104 million increase.

In the approved settlement agreement, I&M agreed to remove from its base rates the revenue requirement of approximately \$141 million of Rockport Unit 2 costs at the time new base rates are implemented. These new base rates will be implemented in two phases. For average residential customers using 1,000 kWh, Phase 1 rates reflect a total monthly bill decrease of \$1.48, and for Phase 2, an additional monthly bill decrease of \$7.95. The residential customer charge of \$15 will stay the same and not increase to \$20 as I&M originally proposed.

Specific customer rates will be determined when I&M files its new customer tariffs with the Commission within the next 30 days.

The Order states, “Based upon our review of the record, particularly the Settlement Agreement terms and supporting testimony and exhibits, the Commission finds the Settlement Agreement is within the range of potential outcomes and represents a just and reasonable resolution of the issues.”

To review the Commission’s Order in Cause Number 45576, as well as all related documents in this case, please visit the Online Services Portal [here](#) and search by the Cause Number.

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The Indiana Utility Regulatory Commission (Commission) is a fact-finding body that hears evidence in cases filed before it and makes decisions based on the evidence presented in those cases. An advocate of neither the public nor the utilities, the Commission is required by state statute to make decisions that balance the interests of all parties to ensure the utilities provide safe and reliable service at just and reasonable rates. The Commission also serves as a resource to the legislature, executive branch, state agencies, and the public by providing information regarding Indiana’s utilities and the regulatory process. In addition, Commission members and staff are actively involved with regional, national, and federal organizations regarding utilities issues affecting Indiana. For more information, please visit www.in.gov/iurc.