

**ORIGINAL**

Commissioner	Yes	No	Not Participating
Swinger	√		
Deig	√		
Veleta	√		
Zay			√
Ziegner			√

**STATE OF INDIANA**

**INDIANA UTILITY REGULATORY COMMISSION**

**PETITION OF SOUTHERN INDIANA GAS )  
AND ELECTRIC COMPANY D/B/A )  
CENTERPOINT ENERGY INDIANA SOUTH )  
FOR APPROVAL OF THE FIRST )  
AMENDMENT TO THE CONTRACT FOR )  
ELECTRIC SERVICE WITH TOYOTA )  
MOTOR MANUFACTURING OF INDIANA, )  
INC. )**

**CAUSE NO. 46359**

**APPROVED: JUN 30 2026**

**ORDER OF THE COMMISSION**

**Presiding Officers:**

**Anthony F. Swinger, Chairman**  
**Kristin E. Kresge, Administrative Law Judge**

On January 30, 2026, Southern Indiana Gas and Electric Company d/b/a CenterPoint Energy Indiana South (“CEI South”) filed its Verified Petition with the Indiana Utility Regulatory Commission (“Commission”) in this Cause. CEI South also filed the direct testimony of Justin L. Forshey, Director of Energy Solutions and Business Services Midwest, and Matthew A. Rice, Director of Indiana Electric Regulatory and Rates.

On February 2, 2026, Toyota Motor Manufacturing of Indiana, Inc. (“Toyota”) filed a Petition to Intervene, which was granted by the Commission on February 13, 2026.

On March 26, 2026, the Indiana Office of Utility Consumer Counselor (“OUCC”) filed the testimony of Brittany L. Baker, Utility Analyst.

The Commission held an evidentiary hearing in this Cause on April 20, 2026, at 9:30 a.m. in Hearing Room 222, 101 West Washington Street, Indianapolis, Indiana. Counsel for CEI South, the OUCC, and Toyota appeared and participated at the evidentiary hearing. During the hearing, CEI South and the OUCC’s testimony and attachments were admitted into the record without objection.

Based upon the applicable law and the evidence of record, the Commission finds:

**1. Notice and Commission Jurisdiction.** Notice of the hearing in this Cause was given and published by the Commission as required by law. Petitioner is a public utility and an electricity supplier within the meaning of the Public Service Commission Act, as amended, Ind. Code § 8-1-2. Pursuant to Ind. Code §§ 8-1-2-24 and 8-1-2-25, the Commission has jurisdiction over the approval of contracts for the provision of electric service. Thus, the Commission has jurisdiction over Petitioner and the subject matter of this proceeding.

**2. CEI South's Characteristics.** CEI South is an Indiana operating public utility incorporated under the laws of Indiana. CEI South has its principal office at 211 NW Riverside Drive, Evansville, Indiana. CEI South has charter power and authority to engage in, and is engaged in, the business of rendering retail electric service within Indiana under duly acquired indeterminate permits, franchises, and necessity certificates. CEI South owns, operates, manages, and controls, among other things, plant, property, equipment, and facilities that are used and useful for the production, storage, transmission, distribution, and furnishing of electric service to approximately 150,000 electric consumers in Pike, Gibson, Dubois, Posey, Vanderburgh, Warrick, and Spencer counties.

**3. Relief Requested.** CEI South requests approval under Ind. Code §§ 8-1-2-24 and 8-1-2-25 of the *First Amendment to Special Contract for Electric Service* (“Amendment”) between CEI South and Toyota for the provision of electric utility service to Toyota’s automobile manufacturing plant located in Princeton, Indiana (the “Toyota Facility”). CEI South also requests that the Commission find, pursuant to Ind. Code ch. 5-14-3 and § 8-1-2-29, that certain provisions of the contract that was approved in Cause No. 43900 (“Contract”), the Amendment, and testimony describing these provisions (“Confidential Information”) contain trade secrets and are excepted from access to public records provisions under the statute.

**4. CEI South's Case-in-Chief.** Mr. Forshey testified in support of CEI South’s request for approval of the Amendment. He testified to CEI South’s history of providing electric service to the Toyota Facility in Princeton, which is a major automotive assembly plant that employs over 7,650 employees, making it one of the largest employers in the region. He stated that since its groundbreaking in 1996, Toyota has invested \$8 billion in advanced manufacturing technologies and has assembled over seven million vehicles, establishing it as key economic driver in the area.

Mr. Forshey testified that CEI South has been providing electric service to the Toyota Facility since 1997 and is currently serving the Toyota Facility under the Contract and remains in effect between the parties.

Mr. Forshey testified that Toyota is seeking to expand production at the Toyota Facility, which will bring new financial investment and additional high-quality jobs, and because of this, Toyota is anticipating an increase in its annual kWh consumption. In order to support Toyota’s growth and local economic investment, Mr. Forshey testified that CEI South and Toyota engaged in good faith, arm’s-length negotiations to amend the existing Section 24 Contract. The negotiations ultimately resulted in the Amendment, which CEI South and Toyota mutually agreed to and executed on December 29, 2025.

Mr. Forshey described the terms of the confidential Amendment, and noted two other changes to other sections of the Contract, including changing the reference to CEI South’s most recent base rate case and changing Section 14 of the Contract by increasing the limit of Toyota’s obligation to notify CEI South of construction of self-generation facilities and modifying the renewal timeline of the Contract. Mr. Forshey testified that other than these provisions, the Amendment makes no other changes or modifications to the Contract, and the Contract remains in

full force and effect for the remaining term of the Contract. Mr. Forshey testified that the Amendment becomes effective on the date it is approved by the Commission.

Mr. Forshey testified that there are no equipment upgrades or construction costs associated with the Amendment. He testified that the Amendment benefits Toyota by providing stability of service at a competitive rate structure, which promotes Toyota's profitability, growth, and ongoing local economic investment. Mr. Forshey testified that the Amendment is in the public interest, not only because it provides Toyota a competitive energy rate, but also because the broader community will benefit from Toyota's financial investments, job growth, and continued economic development in the region. Mr. Forshey also stated that, as one of CEI South's largest customers, the loss of Toyota as a CEI South customer would have significant negative impact on CEI South's other customers' rates; and the Amendment helps CEI South retain Toyota's business and retain Toyota as a powerful economic driver in the region, which is in the public interest.

Mr. Rice also testified in support of approval of the Amendment, explaining how Toyota's rates are currently calculated under the existing Contract between CEI South and Toyota and how the rates under the Amendment will be calculated. Petitioner's Exhibit No. 2C, Attachment MAR-1 provides the methodology of rate calculation for the proposed Amendment.

**5. OUC's Case-in-Chief.** Ms. Baker testified to her review of CEI South's case-in-chief, and described the proposed Amendment. She stated that she does not oppose the Amendment to the Contract proposed in this proceeding. Ms. Baker testified to how Toyota's rates are currently calculated under the Contract, and addressed the reasons for the Amendment as well as the Amendment's characteristics. Ms. Baker also noted Mr. Forshey's description of Toyota's contribution to CEI South's recovery of its total fixed costs of providing electric utility service.

**6. Discussion and Findings.** CEI South request approval of the Amendment to the Contract under Ind. Code §§ 8-1-2-24 ("Section 24") and 8-1-2-25 ("Section 25"). Section 24(a) states:

Nothing in this chapter shall be taken to prohibit a public utility from entering into any reasonable arrangement with its customers ... for the division or distribution of surplus profits, or providing for a sliding scale of charges or other financial device that may be practicable and advantageous to the parties interested. No such arrangement or device shall be lawful until it shall be found by the commission, after investigation, to be reasonable and just and not inconsistent with the purpose of this chapter. Such arrangement shall be under the supervision and regulation of the commission.

Section 25 states:

The Commission shall ascertain, determine and order such rates, charges, and regulations as may be necessary to give effect to such arrangement, but the right and power to make such other and further changes in rates, charges and regulations as the commission may

ascertain and determine to be necessary and reasonable, and the right to revoke its approval and amend or rescind all orders relative thereto, is reserved and vested in the commission, notwithstanding any such arrangement and mutual agreement.

Customer-specific contracts are lawful if the Commission finds their provisions to be reasonable and just, practicable and advantageous to the parties, and not inconsistent with the purposes of the Public Service Commission Act.

The Amendment is the result of arm's-length negotiations. It provides a competitive energy rate to Toyota that supports its growth and continued economic investment in the region without any need for additional capital investment in equipment or infrastructure. Toyota is one of CEI South's largest customers, and the Amendment helps CEI South retain Toyota's business and retain Toyota as a powerful economic driver in the region. For the reasons presented in CEI South's case-in-chief, the Commission finds that the rates in the Amendment are reasonable and just; and that the Amendment is practicable and advantageous to the parties. The evidence that has been submitted shows that the Amendment is not inconsistent with the purposes of the Public Service Commission Act. Accordingly, we approve the Amendment to the Contract under Sections 24 and 25.

**7. Confidential Information.** On January 30, 2026, CEI South filed a Motion for Protection and Nondisclosure of Confidential and Proprietary Information, which was supported by affidavit showing certain information to be submitted to the Commission was trade secret information as defined in Ind. Code § 24-2-3-2 and should be treated as confidential in accordance with Ind. Code §§ 5-14-3-4 and 8-1-2-29. In a Docket Entry dated February 13, 2026, the Presiding Officers found the information should be held confidential on a preliminary basis. After review of the information and consideration of the affidavit, we find the information is trade secret information as defined in Ind. Code § 24-2-3-2 and shall be held as confidential and protected from public access and disclosure by the Commission.

**IT IS THEREFORE ORDERED BY THE INDIANA UTILITY REGULATORY COMMISSION that:**

1. The Amendment is approved under Ind. Code §§ 8-1-2-24 and 8-1-2-25.
2. The information filed by CEI South in this Cause pursuant to the Motion for Protection and Nondisclosure of Confidential and Proprietary Information is deemed confidential pursuant to Ind. Code § 5-14-3-4, is exempt from public access and disclosure by Indiana law, and shall be held confidential and protected from public access and disclosure by the Commission.
3. This Order shall be effective on and after the date of its approval.

**SWINGER, DEIG, AND VELETA CONCUR; ZAY AND ZIEGNER ABSENT:**

**APPROVED: JUN 30 2026**

**I hereby certify that the above is a true  
and correct copy of the Order as approved.**

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**Dana Kosco  
Secretary of the Commission**