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Profitable Ameren pleading poverty

Friday June 19, 2009

Ameren just can't explain away near-record profits of more than \$600 million in 2008.

But that's exactly what the company is trying to do in its campaign for a \$226 million rate hike – only eight months after it slapped customers with an additional \$160 million increase.

In light of its profitable history, Ameren has resorted to some bizarre talking points to justify yet another increase to the rates it charges to deliver power and natural gas to homes. Too many people aren't paying their bills, a company executive told The News-Gazette (June 10, 2009).

So Ameren needs to raise rates because too many people can't pay the current rates? Over the years I've heard some creative excuses for a rate hike, but Ameren gets top prize.

Customers are justifiably skeptical of a company that in recent years has jacked up their bills, complained that its last \$160 million rate hike wasn't enough, and promised to push for more frequent increases before the Illinois Commerce Commission (ICC).

Even worse, Ameren's latest, \$226 million rate-hike request threatens to hijack the first piece of good news that Ameren customers have gotten in a long time: An average 8 percent DECREASE to another part of their bill—the rates they pay for the actual electricity they use.

Tired of giving excessive rate hikes to a profitable company? Go to www.CitizensUtilityBoard.org and find out how you can fight Ameren's push to make a fat bottom line even fatter.

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