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## UPDATE: Com Ed pulls \$500 million offer

(<http://www.southtownstar.com/business/2238612,comed-state-offer-0505.article>)

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### THE ASSOCIATED PRESS

ComEd has withdrawn its offer to give the cash-strapped state \$500 million in exchange for rate guarantees.

The utility giant said Wednesday it was backing away because there was not enough support for the proposal.

Consumer advocates had criticized the proposal as bad for customers. The Citizens Utility Board and Attorney General Lisa Madigan were both against it.

The power company had offered to give Illinois \$500 million in exchange for guaranteed future profits on electrical rates.

Gov. Pat Quinn had said he was willing to consider it, although he doubted such a complicated proposal could be done quickly.

Lawmakers are working to finish the spring legislative session this week.

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