



CITIZENS UTILITY BOARD

Fighting for Illinois Consumers

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CUB STATEMENT ON AMEREN ILLINOIS' PROPOSED GAS AND ELECTRIC RATE HIKES

In one month, Ameren Illinois has filed for a \$160.4 million gas rate hike and a four-year \$435.6 million electric increase, and they couldn't have come at a worse time. This is awful news for Ameren customers who already were suffering under some of the highest electric and gas supply prices in Illinois history as well as earlier Ameren rate hikes. CUB will do a thorough review of these rate cases, and we will challenge every penny Ameren can't justify.

On the electric rate-hike request: Ameren has received more than \$118 million (\$57.6 million in January 2022 and \$61 million in January 2023) in rate hikes over the last two Januarys, and now it's back at the table asking for more. We will review Ameren's proposal carefully, but at first glance it is clear that the company is asking for an excessive 10.5 percent profit rate for its shareholders. Nobody disagrees that the power grid should be properly maintained, but that doesn't mean Ameren deserves a blank check.

On the gas rate-hike request: Ameren received a \$76 million natural gas rate hike in January of 2021, and now it wants another big increase. This is too much for customers. Natural gas is expensive, it hurts our health and it makes climate change worse. We need to begin to plan for the move away from natural gas to heating alternatives that are cheaper, cleaner, safer and more reliable.

Electric and gas rate cases are often about the utility asking for an excessive profit rate for shareholders. CUB's team will review these rate cases, challenge excessive profit rates, and work to reduce these rate hikes as much as possible.

-CUB Executive Director David Kolata

Background:

- Ameren Illinois filed its gas rate hike on Jan. 6, and its electric rate hike on Jan. 20. These requests begin separate 11-month rate cases before the Illinois Commerce Commission (ICC).
- These increases impact delivery rates, which take up about a third to a half of gas/electric bills. It's what the utilities charge customers to cover the costs of delivering gas/electric to homes—plus a profit.

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CUB is Illinois' leading nonprofit utility watchdog group. Created by the Illinois Legislature, CUB opened its doors in 1984 to represent the interests of residential and small-business utility customers. Since then, CUB has saved consumers more than \$20 billion by helping to block rate hikes and secure refunds. For more information, call CUB's Consumer Hotline at 1-800-669-5556 or visit CUB's award-winning website, www.CitizensUtilityBoard.org.

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