



CITIZENS UTILITY BOARD

Fighting for Illinois Consumers

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CUB APPLAUDS ICC FOR STANDING UP FOR COMED, AMEREN CUSTOMERS, HOLDING UTILITIES ACCOUNTABLE IN UNPRECEDENTED REGULATORY RULINGS

The Illinois Commerce Commission (ICC) on Thursday rejected the multi-year grid plans proposed by Ameren Illinois and ComEd for lacking any proof of their affordability, slashed the excessive shareholder profit rates pushed by the companies and reduced their record rate-hike requests.

CHICAGO—The Illinois Commerce Commission (ICC) on Thursday ruled on record ComEd and Ameren electric rate-hike requests. Below is a statement from **CUB Executive Director Sarah Moskowitz**.

In an unprecedented ruling in favor of electric customers, the Illinois Commerce Commission (ICC) today reined in reckless spending by ComEd and Ameren, said no to excessive profit rates and lowered the electric utilities' rate-hike requests by hundreds of millions of dollars. After a decade in which electric utilities exploited lax oversight, scandal, and rampant rate hikes to reap excessive profits, the ICC made it clear that ComEd and Ameren must be held accountable to their customers and provide more affordable electric service. Today's ICC ruling delivered an important message: Utilities need to prove that their grid plans will actually benefit consumers. Clean energy is about lowering costs for electric customers in the long run, not giving a blank check to Ameren and ComEd.

While the final orders in the cases have not yet been filed, CUB can give this summary of the rulings. On Thursday, the ICC, in a 4-1 vote:

- Rejected multi-year plans proposed by ComEd and Ameren, for lacking transparency and adequate proof of their affordability for consumers.
- Slashed the companies' proposed profit rate for shareholders, cutting them from 10.5 percent or more to 8.905 percent for ComEd and 8.72 percent for Ameren.
- Lowered the companies' record rate-hike requests by a total of \$1.4 billion.
- In Thursday's rulings, the ICC struck the same pro-consumer themes as they did in holding gas utilities accountable in a series of Final Orders last month.

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Citizens Utility Board (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.