

NEWS RELEASE

INDIANA UTILITY REGULATORY COMMISSION (IURC)

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IURC Issues Order in IPL Rate Case

INDIANAPOLIS – Today, the Indiana Utility Regulatory Commission (Commission) issued an Order in the Indianapolis Power & Light (IPL) rate case, Cause Number 45029. The Order included the Commission's approval of a settlement agreement filed by most of the parties involved in the case.

In the Order, the Commission authorized the utility to implement rates designed to produce additional annual revenue of approximately \$43.877 million. The utility's original request was for \$124.491 million. In February 2018, IPL lowered its request from the original \$124.491 million to \$96.731 million following the passage of the federal Tax Cuts and Jobs Act of 2017 (TCJA). As stated in the approved settlement agreement, IPL will also provide an additional credit of \$14.3 million to customers over two years to reflect the impact of the TCJA on IPL's current rates for the period before new base rates go into effect. The Commission has previously approved a \$9.51 million credit in the specific tax investigation case for this utility.

The average monthly residential bill impact will be an increase of \$5.18, according to testimony filed by IPL. The residential fixed customer charge did not increase for customers using more than 325 kWh per month.

In addition to IPL, parties in the settlement agreement include the Office of Utility Consumer Counselor (OUCC), IPL Industrial Group, The Kroger Co., Wal-Mart Stores East, LP and Sam's East, Inc., Rolls-Royce Corporation, University of Indianapolis, City of Lawrence, Citizens Action Coalition of Indiana, Indiana Coalition for Human Services, Indiana Community Action Association, and Sierra Club – Hoosier Chapter.

IPL must file its revised tariffs with the Commission before the new rates will go into effect. Once the tariffs are received, the Commission will review the figures to ensure they are in compliance with the Order.

To view the Commission's Order in Cause Number 45029, as well as all related documents in the case, please visit the Online Services Portal [here](#) and search by the Cause Number.

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The Indiana Utility Regulatory Commission (Commission) is a fact-finding body that hears evidence in cases filed before it and makes decisions based on the evidence presented in those cases. An advocate of neither the public nor the utilities, the Commission is required by state statute to make decisions that balance the interests of all parties to ensure the utilities provide safe and reliable service at just and reasonable rates. The Commission also serves as a resource to the legislature, executive branch, state agencies, and the public by providing information regarding Indiana's utilities and the regulatory process. In addition, Commission members and staff are actively involved with regional, national, and federal organizations regarding utilities issues affecting Indiana. For more information, please visit www.in.gov/iurc.