

IPL/ITC Transmission Sale

Interstate Power and Light Company E001/PA-07-540

Commission approves IPL/ITC asset sale with conditions

The Minnesota Public Utilities Commission met on Tuesday, December 18, 2007 to consider the proposed sale of transmission assets of Interstate Power and Light Company to ITC-Midwest. The Commission approved the proposed sale subject to the following conditions:

IPL and ITC are to abide by all the commitments and other terms and conditions set out in the Offer of Settlement filed on December 12, 2007 and all other commitments made by them on the record;

If IPL does not take advantage of the tax credit related to the American Jobs Creation Act of 2004 because it does not make sufficient qualified investments or for any other reason, IPL shall notify the Commission within 30 days of any determination by IPL that it will not be able to fully use the tax credits. The filing must include a plan detailing the actions it proposes to assure that IPL Minnesota ratepayers will not be directly or indirectly responsible for any additional IPL income tax liability or any other rate impacts from the loss of these tax credits;

ITC-Midwest shall participate in the pending 2007 biennial transmission plan and renewable transmission plan proceedings and in any related future studies, plans, and processes. IPL shall also continue to participate in those proceedings unless and until ITC-Midwest is able to fully supply all needed information and analysis in those proceedings, and IPL shall provide ITC-Midwest, the parties, and the Commission with information requested in those proceedings;

The Commission also encouraged the Department of Commerce to investigate the degree to which Minnesota ratepayers in general, and IPL Minnesota retail ratepayers in particular, have paid for congestion charges and any other charges related to constraints caused by IPL's transmission facilities. The Commission requested that the Department file a report with the Commission detailing its findings, and recommending any rate adjustments, refunds, or other remedies the Department determines are appropriate.

The Commission also adopted a motion to make December 18, 2007 the effective date of the order.

Note: The Commission's written orders are the formal record of its decisions. The preceding information is a general description of the Commission's actions on December 18th and should not be construed as reflecting the formal decision.

Transcripts of the IPL/ITC hearings are available from Shaddix & Associates at jshaddix@janetshaddix.com or by calling 952-888-7687.

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