



NEWS & INFORMATION

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Iowa Utilities Board Allows IPL to Sell Its Transmission Assets to ITC

The Iowa Utilities Board (IUB) today allowed Interstate Power and Light Company (IPL) to sell its electric transmission assets to ITC, which is an independent transmission company based in Michigan, by a 2-1 vote.

The Board found the sale to be in the public interest because the transfer of ownership is likely to result in an improved, more reliable, and more robust transmission system in Iowa.

Board analysis found that any potential impacts on the residential electric rates of customers should be minimal to the extent that any cost increases will be mitigated by IPL's commitment to share benefits of the sale with its customers through refunds over an eight-year period.

Board Chairman John Norris voted against the proposal, finding that IPL and ITC had not made a sufficient showing of benefits to customers and the public interest.

Specific details of today's decision will be included in the Board decision order to be issued within the next two weeks. It will be listed on the Board Orders section of the IUB Web site, www.state.ia.us/iub, under Docket No. SPU-07-11.

Technically, ITC subsidiary ITC Midwest will acquire IPL's transmission in Iowa. ITC specializes exclusively in the operation, maintenance, and investment in improvements to electric transmission infrastructure. With the acquisition of IPL's transmission assets, the company will own and operate about 15,000 miles of transmission in the Midwest and will become the sixth largest transmission serving entity in the country.

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