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Iowa Utilities Board approves over \$78 million in savings for customers resulting from new federal tax reform law

(Des Moines) – The Iowa Utilities Board issued multiple orders this week approving an estimated \$78.7 million in savings for utility customers based on the IUB’s investigation and review of the tax refund proposals filed with the IUB by MidAmerican Energy, Alliant Energy-Interstate Power and Light, and Black Hills Energy regarding the 2017 federal tax reform law.

The IUB opened an investigation into the impact of the federal Tax Cut and Jobs Act of 2017 on Iowa’s rate-regulated utilities in January 2018, [Docket No. INU-2018-0001](#). The utilities’ tax refund proposals detailing how customers would benefit are a result of this investigation. The new tax law reduced the federal corporate income tax rate from 35 percent to 21 percent.

The following tax refund proposal tariffs were approved by the IUB, subject to complaint or investigation:

- Black Hills Energy will return an estimated \$2.2 million to its natural gas customers in [Docket No. TF-2018-0037](#).
- Alliant Energy will return approximately \$34.7 million to its electric customers in [Docket No. TF-2018-0038](#). Alliant’s proposal to return estimated benefits to its natural gas customers is subject to further review by the IUB in Alliant’s upcoming natural gas rate increase proceeding in [Docket No. RPU-2018-0002](#).
- MidAmerican Energy will return approximately \$33 million to its electric customers in [Docket No. TF-2018-0041](#), and return an estimated \$8.8 million to its natural gas customers in [Docket No. TF-2018-0040](#).

The IUB also ordered that docket INU-2018-0001 will remain open for further investigation of issues relating to the effects of tax reform on Iowa’s rate-regulated utilities, including issues relating to excess accumulated deferred income tax.

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The Iowa Utilities Board regulates utilities to ensure that reasonably priced, reliable, environmentally responsible, and safe utility services are available to all Iowans.

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