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IUB approves settlement in Liberty Utilities rate request *Rate increases will take effect upon IUB approval of new tariffs*

(Des Moines) – The Iowa Utilities Board (IUB) today issued an [order](#) approving a settlement agreement filed by Liberty Utilities (Midstates Natural Gas) Corp. and the Office of Consumer Advocate (OCA), a division of the Iowa Department of Justice. The settlement, filed with the IUB on July 13, 2021, in Docket No. [RPU-2020-0002](#), was approved by the City of Keokuk on July 19. OCA and the City of Keokuk were the only intervenors in this proceeding.

The settlement agreement allows Liberty an annual increase of \$450,000 on a total annual Iowa natural gas revenue of \$3,451,191. Liberty had proposed an increase of \$533,892 based on a total annual Iowa natural gas revenue requirement of \$3,535,083, which would have amounted to an average residential customer increase of \$6.89 per month, or 11.12%, and an average small commercial increase of \$10.75 per month, or 9.90%.

The final rates in the settlement are less than the temporary rates implemented by Liberty. The settlement stipulates that the difference between the temporary rates and the final rates (plus interest) will be used to offset rate case expenses from Liberty's last rate case, which in turn will reduce the rate case surcharge factor. Liberty also is allowed under settlement agreement terms to recover its expenses for the current rate case and the 2016 rate case, Docket No. [RPU-2016-0003](#), over a five-year period.

Liberty is required to file with the IUB tariffs that comply with the order within 20 days of the order. The compliance tariffs will provide the final rates for each customer class based upon the settlement agreement. Upon approval of the tariff filing by the IUB, the approved rate increases will take effect.

Liberty filed its request to increase Iowa customers' natural gas rates in December 2020. The company serves approximately 4,000 Iowa natural gas customers in Keokuk and Montrose. Liberty's last general rate increase was approved by the IUB in April 2017.

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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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