

For Immediate Release: April 30, 2018

Senate Republicans Return \$200 Million to Iowa Utility Customers

Des Moines – Senate Republicans passed SF 2311 and sent the bill to Governor Reynolds for her approval. Senate File 2311 reduces costs to the Iowa utility customers by \$200 million, while retaining over \$120 million for energy efficiency projects.

Provisions in this bill specifically reduce the costs rate-regulated utilities levy on customers for energy efficiency projects by \$100 million. The bill additionally directs rate-regulated utilities to return \$100 million to rate payers as a result of federal tax reform legislation. Amazingly, opponents of the bill even disagreed with the requirement for energy efficiency projects to have a positive return on investment.

“Tonight Senate Republicans continued our pro-growth agenda by reducing energy costs to customers of rate-regulated utilities,” stated Senator Mike Breitbach, R-Strawberry Point. “Reliable, low cost energy is a critical component to economic growth. This bill accomplishes that goal in addition to reducing utility rates many Iowans pay.”

Senator Jake Chapman, R-Adel, Chair of the Senate Commerce said, “Senate Democrats refused to support the legislation despite the very clear evidence of cost savings to utility customers. It will be difficult to convince voters their energy costs are rising when their utility bills go down in January.”

SF 2311 passed the Senate 27-21. The bill now awaits the consideration of Governor Reynolds.

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