



DAY

at the

CAPITOL



WEDNESDAY, MAY 22, 2019

Best Western Premier Park Hotel

22 South Carroll Street

Madison, WI 53703

## Your Day At The Capitol...

- 9:30 - 9:45AM ★ ARRIVE

Drive:

You can drive yourself to Madison — valet parking is available at the Park Hotel (formerly the Inn on the Park),

-OR-

Bus:

Ride one of the comfortable coach buses provided by WUI. The trip is free, but space is limited to first come, first serve. When registering, please select a bus reservation if you plan to ride a bus.
- 10:00AM ★ INFORMATIONAL SESSION

■ Introduction to the Issues

■ Presentation and plan for the day

- 11:15AM ★ MEET AT THE STATE CAPITOL WITH YOUR STATE SENATORS AND REPRESENTATIVES

Small guided groups will visit senate and assembly offices. Leave issue communication with representatives. Fill out feedback form for WUI reporting on responses from various offices.
- 12:30PM ★ LUNCH

At the Park Hotel with WUI members and staff.
- 1:30PM ★ END OF PROGRAM

Return home. Board bus, if selected.



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Details Inside!



THE INVESTORS VOICE

is published bimonthly for the members of the Wisconsin Utility Investors.

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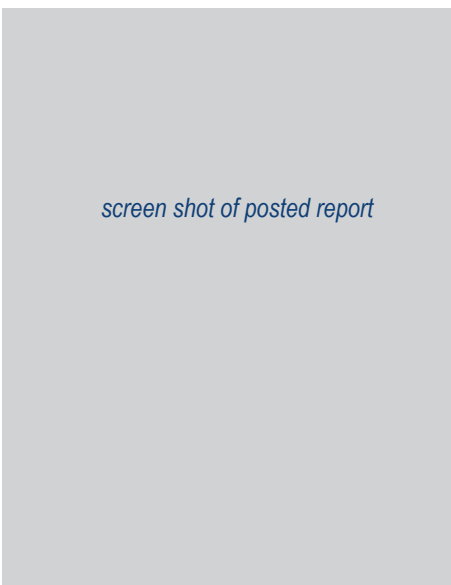
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## RENEWABLES BECOME FULLY COMPETITIVE

A recent report from the respected asset management and financial advisory firm, Lazard, shows that rapid advances in technology have dramatically reduced the cost of utility scale wind and solar generation. The cost of unsubsidized wind generation has dropped almost 70 percent over the last 9 years while the cost of utility scale solar has declined by 88 percent over the same period. As a result, it is now cheaper to produce electricity at wind and solar facilities than virtually any conventional fossil fuel based generating facility according to the report.

Based on these positive economics, Wisconsin utilities are rapidly moving to expand their wind and solar generating capacity. The report also shows that residential rooftop solar generation remains relatively uncompetitive as compared to conventional generation as well as utility scale renewable facilities.


To see the full report go to [www.wuiinc.org](http://www.wuiinc.org).





The Investor's

Voice



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WISCONSIN GOVERNOR EVERS PROPOSES GOAL OF CARBON-FREE ENERGY AND OTHER CHANGES

In late February, Governor Evers unveiled his proposed 2019-21 State Budget. In keeping with past practice, the Budget not only contains the blueprint for state spending and taxation but also contains the Governor's major policy agenda items for the biennium.



Governor Tony Evers

The proposal contains a number of items of interest to the energy industry including:

- Intervenor Compensation

– Increasing the maximum amount of compensation the state will grant to groups that want to intervene in rate cases from \$300,000 to \$500,000.
- Focus on Energy

– Allow the Public Service Commission (PSC) to increase the amount that each utility must spent to fund energy conservation programs administered by Focus on Energy beyond the current 1.2 percent of annual operating revenue limit. The Legislature's Joint Finance Committee would be authorized to review any proposed increase.
- State Energy Policy


– Add a new goal to the State Energy Policy that "It is the goal of the state that all electricity produced within the state is 100 percent carbon-free by January 1, 2050.
- Administrative Changes

– Create an Office of Sustainability and Clean Energy in the Department of Administration (DOA), and transfer certain responsibilities from PSC to DOA.

Of additional interest to utility investors, the Governor's Budget includes a provision that would limit the current thirty percent exclusion for capital gains to single individuals with less than \$100,000 in income and \$150,000 for joint filers. For taxpayers with incomes above those amounts, all capital gains would be taxed as ordinary income.

"For taxpayers with incomes above \$100,000 individually or \$150,000 for joint filers, all capital gains would be taxed as ordinary income."

Over the next few months, the Republican-controlled legislature is expected to make substantial changes to the Governor's proposed budget before adopting it at the end of June, or perhaps later if negotiations take longer.



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Details Inside!



RENEWABLE ENERGY OPTION AVAILABLE FOR XCEL ENERGY CUSTOMERS

Xcel Energy customers in Wisconsin now have a new option to power their homes and businesses with clean wind and solar energy. The Renewable\*Connect® Wisconsin program has launched and will allow customers to subscribe to the full renewable energy benefits of low-cost wind and solar energy, giving them the flexibility to choose how much and for how long.

"Xcel Energy is committed to delivering the new energy solutions that our customers want, and I am proud that we can now offer this renewable energy program," according to Mark Stoering, President, Xcel Energy-Wisconsin. "Renewable\*Connect will provide an easy and affordable option for customers to tap into renewable energy to achieve their sustainability goals."

Customers who subscribe to Renewable\*Connect will be able to secure up to 100 percent of their electricity from a blend of wind and solar resources on Xcel Energy's Upper Midwest system, which are specifically dedicated to the program.

"This new program aligns with Xcel Energy's clean energy/low cost strategy, which to date has decreased carbon emissions by 38 percent since 2005 levels across its service

territory, with a vision to achieve zero-carbon electricity by 2050," Stoering said.

"The Renewable\*Connect® Wisconsin program has launched and will allow customers to subscribe to the full renewable energy benefits of low-cost wind and solar energy, giving them the flexibility to choose how much and for how long."

Mark Stoering, President,  
Xcel Energy-Wisconsin

Renewable\*Connect is being offered in Wisconsin on the heels of the successful Solar\*Connect Community® program, which is now almost fully subscribed.

Solar\*Connect Community is Wisconsin's largest community solar garden program serving Xcel Energy subscribers throughout the company's Wisconsin service area.

Xcel Energy residential and business electricity customers in Wisconsin were able to sign up for Renewable\*Connect beginning March 11th. The program offers flexible subscription options, including a month-to-month basis or five-year contract.

Based on customer interest in Renewable\*Connect, Xcel Energy plans to invest in new solar resources in the future. "The greater the customer interest in Renewable\*Connect, the greater the opportunity for additional solar resources in Wisconsin," Stoering said.

Customers are encouraged to visit xcelenergy.com/RenewableConnectWI for more information, including specific plan pricing for 2019.

SARATOGA WIND FARM NOW DELIVERING CLEAN ENERGY

Madison Gas and Electric's 66-megawatt Saratoga Wind Farm is fully operational and delivering sustainable, carbon-free energy to the electric grid. MGE and Vestas – the company that built the turbines – have completed testing of the turbines and electrical systems, and the wind farm is fully online.

"Saratoga is serving MGE customers with cost-effective, clean electricity while adding new, more efficient wind technology to our energy supply mix," Chairman, President and CEO Jeff Keebler said. "MGE remains committed to driving carbon out of our energy supply mix and to reaching our carbon reduction goals. Saratoga – and our other proposed renewable energy projects – are steps in our ongoing transition toward a more sustainable energy future."

Consisting of 33 wind turbines, the Saratoga Wind Farm is located about 200 miles west of Madison near Saratoga in Howard County, Iowa. This site was chosen for its strong winds and proximity to existing transmission infrastructure.

Saratoga's turbines reach nearly 500 feet high which makes them more efficient and allows them to take advantage of greater wind speeds and produce more energy per turbine. Saratoga is capable of generating enough emissions-free energy to power approximately 47,000 households.

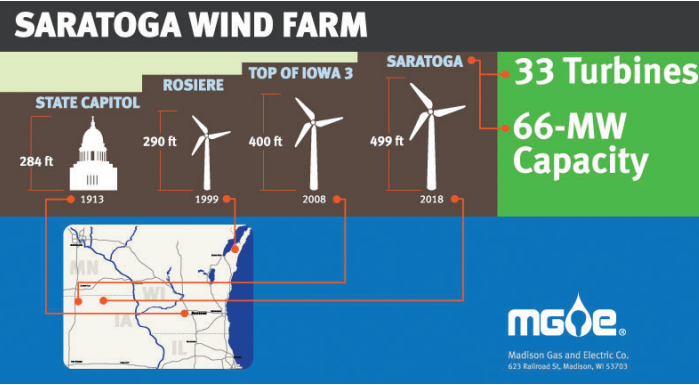


Photo credit: www.mge.com

DIVIDENDS

XCEL ENERGY INCREASES 2019 COMMON DIVIDEND

The Board of Directors of Xcel Energy has raised the quarterly dividend on the company's common stock from 38 cents per share to 40.5 cents per share, which is equivalent to an annual rate of \$1.62 per share. The dividends are payable April 20, 2019, to shareholders of record on March 15, 2019.

"We are pleased to announce a \$0.10 per share, or 6.6 percent increase in the common dividend, on an annualized basis, which reflects the strength of our balance sheet and our earnings growth profile. We recognize that strong dividend growth coupled with transparent earnings growth support our commitment to provide shareholders an attractive total return profile," according to Ben Fowke, Chairman, President, and CEO of Xcel Energy.

ATC RECEIVES 2019 SPIRIT OF STEM AWARD

American transmission Company has been honored to receive the 2019 Spirit of STEM award from STEM Forward. STEM is short for science, technology, engineering and math. ATC was recognized for its partnership with Fairview School in Milwaukee Public Schools. The company received the award for its volunteerism and support for STEM Forward's Future City Competition and involvement with robotics. Fairview School is a K4-8 school that includes STEM programming. ATC supports student projects in the classroom and the company's employee volunteers help teach them about real-life applications of STEM skills.



HELGERSON FLATS CERTIFIED AS READY AREA FOR DEVELOPMENT

An industrial park created by Alliant Energy and the Ottumwa Iowa Economic Development Corporation (OEDC) to create jobs and spur economic growth is now a certified industrial site.

"As a certified industrial site, there are 82 acres of opportunity at Helgersen Flats," according to Terry Kouba, President of Alliant Energy's Iowa energy company. "This investment helps us grow our communities, add customers and help manage costs for our existing customers at the same time."

Helgersen Flats Industrial Center, named for the family offering the land, will provide 64 acres of prime development on the north side of Ottumwa. The site is next to 18 acres of land already owned by OEDC, creating a combined 82 contiguous acres. Alliant Energy and OEDC, the city of Ottumwa and Wapello County will play a significant role in attracting new companies to the site.



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Your opportunity to let your representatives know what is important to you as a Utility Investor!

Register today!  
REGISTRATION OPTIONS:



ON-LINE  
Visit [www.wuiinc.org](http://www.wuiinc.org)  
Click on the "Day at the Capitol" in upper right side bar)

- OR -



MAIL form below to Wisconsin Utility Investors,  
10 E. Doty Suite 500, Madison, WI 53703

Name(s) \_\_\_\_\_

\_\_\_\_\_  
No. in Party \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

Membership: ☐ WUI Member ☐ Please sign me up for a free one-year WUI Membership

**Transportation:** You can drive yourself to Madison or ride one of the comfortable coach buses provided FREE by WUI. Valet parking is available at the Park Hotel (formerly the Inn on the Park). **If you will ride the bus to Madison, please check which bus you'll be riding:**

- ☐ **Appleton** Park & Ride Lot 44-01 (Randolf Dr., Outagamie Co.) | 6:50 - 7:00am
- ☐ **Beaver Dam**, McDonald's (840 Park Ave, Beaver Dam) | 8:25 – 8:35am
- ☐ **Brookfield** Goerke's Corners (Park & Ride I-94/Barker Rd.) | 7:20 - 7:35am
- ☐ **DePere** Park & Ride Lot 05-02 (US 41/County G, Brown Co.) | 6:20 - 6:30am
- ☐ **Johnson Creek** Park and Ride (I94 at exit 267) | 8:25 – 8:35am
- ☐ **Oconomowoc** Park and Ride (Park & Ride I-94/Wis 67.) | 7:55 - 8:05am
- ☐ **Oshkosh** Park & Ride Lot 70-03 (US 41 & Wis 26, Winnebago Co.) | 7:32 - 7:45am