

wui Legislative/Regulatory Update



A bimonthly publication for the members of the Wisconsin Utility Investors.

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PSC APPROVES UTILITY COVID-19 COST RECOVERY

Wisconsin investor-owned utilities will be able to recover some expenses incurred as a result of the COVID-19 coronavirus health crisis. However, the relief will be at a lower rate of return than companies had requested. The Public Service Commission has voted to allow investor-owned utilities to track and defer expenses and lost revenues related to maintaining service under health emergency orders which prevent them from shutting off service or collecting late fees. The PSC split on the rate of interest on that money, with the majority favoring short-term borrowing costs which range from 2.7 percent to 3.4 percent depending on the company.

XCEL ENERGY AND ITS FOUNDATION TO DONATE \$1.5 MILLION FOR COVID-19 RELIEF

Xcel Energy has announced that as part of its plans to dedicate more than \$20 million to new corporate giving, including COVID-19 relief, Xcel Energy and the Xcel Energy Foundation will donate the first \$1.5 million in the eight states it serves before the sale of the Mankato Energy Center closes later this summer. The company previously announced last that the net proceeds from that sale, expected to be more than \$20 million, will go to short and long term corporate giving, including COVID-19 relief.

As part of the donation, the Xcel Energy Foundation is matching employee donations up to \$1,000 at a rate of two dollars for every dollar donated, tripling the amount of the gift, up to \$300,000. Within a week, employees donated \$112,000 dollars. With the Foundation match of more than \$223,000, that's a donation of nearly \$335,000.

One million dollars of the money donated by Xcel Energy and its foundation is designated for existing nonprofit partners along with organizations that address food insecurity and those that provide disaster relief, including local chapters of The United Way and regional food banks. Xcel Energy serves communities in Minnesota, Colorado, Texas, New Mexico, Wisconsin, North Dakota, South Dakota and Michigan.

WE ENERGIES AND WISCONSIN PUBLIC SERVICE FOUNDATIONS COMMIT \$1 MILLION TO COVID-19 RELIEF EFFORTS

We Energies and Wisconsin Public Service have announced they are contributing \$1 million through their charitable foundations to help communities during the COVID-19 pandemic. The foundations will provide grants to nonprofit organizations supporting front-line efforts — primarily hospitals, first responders and food pantries.

“At a time like this, our commitment to the safety and welfare of our employees and the communities we serve has never been more critical,” said Kevin Fletcher, president and CEO — WEC Energy Group. “Our foundations have supported organizations serving our communities for decades. It is in that tradition that we are driven to support these vital services as they face unprecedented challenges.”

To increase the impact of the relief effort, the foundations are earmarking \$300,000 of the \$1 million to match, dollar for dollar, the personal donations made by employees to organizations fighting the effects of the pandemic.

ALLIANT ENERGY DONATES \$2 MILLION TO HOMETOWN CARE ENERGY FUND

Alliant Energy is making a \$2 million donation to its Hometown Care Energy Fund. The fund assists customers that need financial help to pay their bill. Alliant Energy knows that many customers may face financial hardship due to the coronavirus pandemic. This contribution shows the company's ongoing commitment to serve customers in Iowa and Wisconsin and help those in need. The fund is supported annually with funds from Alliant Energy shareowners as well as voluntary contributions from employees, retirees and customers.



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10 East Doty St, Suite 500
Madison, WI 53703-3397
P: 608 663.5813

PEOPLES GAS AND NORTH SHORE GAS CONTRIBUTE MORE THAN \$1 MILLION TO CHICAGO SERVICE ORGANIZATIONS

Chicago sited Peoples Gas and North Shore Gas, parts of WEC Energy Group, will contribute more than \$1 million in funding, as well as personal protective equipment, to help 42 community organizations across the region provide vital services in response to the COVID-19 emergency.

WEC ENERGY GROUP DECLARES QUARTERLY DIVIDEND

The Board of Directors of WEC Energy Group has declared a quarterly cash dividend of 63.25 cents per share on the company's common stock. The dividend is payable June 1, 2020, to stockholders of record on May 14, 2020. This marks the 311th consecutive quarter — dating back to 1942 — that the company will have paid a dividend to its stockholders.

XCEL ENERGY NAMES NEW CHIEF NUCLEAR OFFICER

Pete Gardner has been named Xcel Energy's Chief Nuclear Officer. He succeeds Tim O'Connor who has held the role since 2013 and was promoted to Chief Generating Officer of Xcel Energy, effective March 31.

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10 East Doty Street | Suite 500
Madison, WI 53703-3397

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A NOTE FROM YOUR WUI BOARD OF DIRECTORS

Dear Wisconsin Utility Investor Members,
During this time of uncertainty and social distancing, please know of our caring concern for your health and well-being. We will continue to bring you the utility news you need in order to make educated decisions regarding your investor-owned utility stock.

Looking ahead, we are also considering whether in-person meetings are prudent in 2020. Please check our website and see future newsletters for updates regarding our September Annual Meeting and the Regional Meetings in October. If you care to share your opinion on the possibility of virtual rather than in-person meetings, please email us at info@wuiinc.org.

Stay safe, be well and count on WUI to keep you up-to-date on utility issues.