



MEDIA ADVISORY

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CenterPoint Energy Electric Rate Case: OUCC Settlement Testimony

The Indiana Office of Utility Consumer Counselor (OUCC) filed testimony today formally opposing the pending settlement agreement in the CenterPoint Energy electric rate case.

CenterPoint Energy, SABIC Innovative Plastics, and industrial customers who have intervened in the case reached a settlement in May, agreeing on an overall revenue increase of approximately \$80 million. The agreement is pending before the Indiana Utility Regulatory Commission (IURC), which may approve, deny, or modify any settlement it considers. The utility initially asked for a \$118.8 million increase in this case.

The OUCC is among the consumer parties not signing on to the agreement. In today's testimony, the OUCC stands by the position it took earlier this year. This includes keeping the utility's monthly residential and small commercial customer charges at their current levels, and reducing the utility's authorized return on equity to 8.8 percent. The utility had asked to maintain its current 10.4 percent return, then agreed to 9.8 percent with the settling parties.

Per corrections filed in April, the OUCC's analysis shows that an increase of \$48.3 million is warranted based on the case's evidence and applicable law, primarily due to major capital improvements that have received preapproval in prior IURC cases.

Future steps in the rate case include the following:

- Rebuttal testimony from the utility and other settling parties is due Aug. 2, 2024.
- An IURC settlement hearing starts Sept. 3, 2024 and will continue on Sept. 10 and 11 if needed. The hearing's purpose is to allow cross-examination and Commission questioning of technical witnesses who have filed formal testimony.
- Closing briefs from the parties will be filed in September and October.
- The Commission has until Feb. 3, 2025 to issue a final order.

Natural gas rates and charges are not at issue in this case.

The OUCC's testimony is available on request and will be posted online at <https://www.in.gov/oucc/electric/key-cases-by-utility/vectren-electric-rates/centerpoint-energy-electric-rate-case/>.

(IURC Cause No. 45990)

The Indiana Office of Utility Consumer Counselor (OUCC) represents Indiana consumer interests before state and federal bodies that regulate utilities. As a state agency, the OUCC's mission is to represent all Indiana consumers to ensure quality, reliable utility services at the most reasonable prices possible through dedicated advocacy, consumer education, and creative problem solving.