

wui Legislative/Regulatory Update



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

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WUI MEMBERS TRAVEL TO MADISON FOR DAY AT THE CAPITOL

Over 100 WUI members from across the state travelled to Madison to meet with their legislators during a critically important budgetary crunch time at our capitol. Members caught busses en-route from Green Bay and Milwaukee and also drove from points West and locally. Legislators from 16 Senate districts and 33 Assembly districts were visited. Each legislator was briefed on who Wisconsin utility shareholders are, how WUI represents a shareholder's interests, and more specifically regarding the Wisconsin Utility Investor opposition to Senate Bill 115 and Assembly Bill 198 which seeks to nullify existing leased generation contracts.

Thank you to all who attended, braving the wet weather and construction! WUI is also very grateful for our wonderful guest speakers, Commissioner Mike Huebsch and Senator Scott Fitzgerald, for their unique insights into the regulatory and budgetary processes.

NEW TRANSMISSION LINE IN THE WORKS

American Transmission Company, ITC Midwest LLC and Dairyland Power Cooperative have plans for a high-voltage transmission line connecting northeastern Iowa and western Wisconsin that would provide economic benefits, improved reliability and better access to renewable energy resources for the region. Dubbed the Cardinal-Hickory Creek Project, the 345-kilovolt line would run for 125 miles from Dubuque County, Iowa, to Dane County, Wisconsin. Various alternative routes are currently being considered and the companies expect to file a formal application with regulators some time in 2018-19.

PEOPLES GAS UNDERWRITING CHICAGO NAVY PIER'S PAVILION

Chicago based Peoples Gas, a subsidiary of WEC Energy Group, is contributing \$5 million to the Navy Pier to fund what will be known as the Peoples Energy Welcome Pavilion in Polk Brother's Park at the entrance to the Pier. Peoples Gas said it is making the contribution to honor the company's 100-year partnership with Navy Pier, which was one of the gas company's first commercial customers. When completed later this year, the 4,000-square-foot Welcome Pavilion will include a landscaped roof with panoramic views, a cafe and information for arriving visitors about what the Pier has to offer. Pier officials estimate that approximately 9 million people a year visit the Pier.

XCEL ENERGY DECLARES DIVIDEND ON COMMON STOCK

Xcel Energy has declared a quarterly dividend on its common stock of 36 cents per share. The dividends are payable July 20, 2017, to shareholders of record on June 15, 2017.

INTERSTATE POWER AND LIGHT COMPANY DECLARES PREFERRED DIVIDEND

Alliant Energy's Iowa utility, Interstate Power and Light Company, has declared dividends for its preferred stock shareowners of record on May 31, 2017. The dividends, which are payable on June 15, 2017, are as follows: \$0.31875 per share on the 5.1 percent Series D Cumulative Preferred Stock.

MGE ENERGY REPORTS FIRST-QUARTER EARNINGS

MGE Energy has reported earnings for the three months ended March 31, 2017, of \$19.3 million, or 56 cents per share, compared to \$17.0 million, or 49 cents per share, for the same period in the prior year. During the first quarter of 2017, electric net income increased primarily related to lower fuel costs and savings from MGE's ongoing efforts to manage operating and maintenance costs. Gas net income remained relatively flat for the first quarter of 2017 compared to the same period in 2016.

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ALLIANT ENERGY ANNOUNCES FIRST QUARTER 2017 RESULTS

Alliant Energy Corporation has announced U.S. generally accepted accounting principles (GAAP) consolidated unaudited earnings per share (EPS) from continuing operations for the three months ended March 31 as follows:

	<u>2017</u>	<u>2016</u>
Utilities, ATC and Corporate Services	<u>\$0.41</u>	\$0.42
Non-regulated and Parent	<u>0.02</u>	<u>0.01</u>
Alliant Energy Consolidated	<u>\$0.43</u>	<u>\$0.43</u>

WEC ENERGY GROUP POSTS FIRST-QUARTER RESULTS

WEC Energy Group has recorded net income of \$356.6 million, or \$1.12 per share, for the first quarter of 2017, up from \$346.2 million, or \$1.09 per share, for the first quarter of 2016. Consolidated revenue for the first quarter of 2017 totaled \$2.3 billion, compared to \$2.2 billion for the first quarter of 2016.

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XCEL ENERGY FIRST QUARTER 2017 EARNINGS REPORT

Xcel Energy has reported 2017 first quarter GAAP and ongoing earnings of \$239 million, or 47 cents per share, compared with \$241 million, or 47 cents per share, in the same period in 2016. Higher electric and natural gas margins to recover infrastructure investments along with a lower effective tax rate were offset by higher depreciation and interest expenses.

WUI Annual Meeting
September 14, 2017



This year's WUI Annual Meeting will be held at the EAA AirVenture Museum in Oshkosh on September 14. Watch for your invitation in the August Voice Newsletter or go to www.wuiinc.org for current information and registration. Complimentary Museum admittance included!