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CONTACT: Danisha Hall
Office: (312) 814-3363
dhall@icc.illinois.gov

Illinois Commerce Commission Approves New Delivery Rates for ComEd Customers

CHICAGO – The Illinois Commerce Commission issued an order today authorizing Commonwealth Edison Company (ComEd) to increase electric delivery rates by 5.07 percent, which is expected to generate approximately \$127,499,000 in additional annual revenue for the company compared to the decreased rates approved in the 2015 formula rate case (Docket No. 15-0287).

The Commission made adjustments to ComEd’s expenses and rate base, lowering the proposed increase by \$10,016,000 from ComEd’s initial request of \$137,515,000.

The Commission Order (Docket 16-0259) is a result of a thorough review during the past 8 months of the company’s formula rate case filings in April 2016. The review involved two main components: 1) a reconciliation of ComEd’s actual 2015 revenue requirements; and 2) a determination of the new revenue requirement that includes the company’s 2016 projected plant additions. The net effect will be reflected in the rates to be charged in 2017.

The Commission order reflects an overall rate of return of 6.71 percent and a return on equity of 8.64 percent for the new revenue requirement. Pursuant to a statutory requirement applicable to the company’s performance metrics, the order also reflects a lower overall rate of return of 6.69 percent and a return on equity of 8.59 percent for the reconciliation of the 2015 revenue requirement.

Electric distribution rates for companies like ComEd are set annually in accordance with the Energy Infrastructure Modernization Act (EIMA). In 2011, EIMA established a prescribed formula rate procedure for ComEd to recover actual, prudently incurred costs for the delivery of electricity to customers.

ComEd filed its initial formula rate petition in November 2011 and has made adjustments to rates each year. In 2015, the Commission issued an order authorizing ComEd to decrease electric delivery rates by 2.58 percent. For a complete history of adjustments, go to <https://www.icc.illinois.gov/electricity/iccreports> and click on “Rate Case History Report.”

New rates are expected to be reflected on customer bills beginning with the January 2017 billing cycle.

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About the Illinois Commerce Commission

The Illinois Commerce Commission's mission is to pursue an appropriate balance between the interests of consumers and existing and emerging service providers to ensure the provision of adequate, efficient, reliable, safe and least-cost public utility services. The Commission consists of three bureaus: the Bureau of External Affairs, which provides educational information on utility issues for consumers, governmental entities and communities and through its Consumer Services Division, resolves customer/utility disputes and develops rules on utility service and consumer protection; the Public Utilities Bureau, which focuses on financial and operational analysis, policy development, public safety and enforcement activities related to electric, natural gas, water, sewer and telecommunications companies; and the Transportation Bureau, which includes trucking insurance and registration, railroad safety, relocation towing, safety towing and household goods moving company enforcement activities. The ICC's five commissioners are appointed by the Governor and approved by the Illinois State Senate for five-year terms.

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