



# CITIZENS UTILITY BOARD

Fighting for Illinois Consumers

**FOR IMMEDIATE RELEASE**  
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## **CUB STATEMENT ON COM ED'S AMENDED GRID PLAN, RATE HIKE**

The following is a statement by **CUB Executive Director Sarah Moskowitz** on the Thursday, Dec. 19 Illinois Commerce Commission (ICC) ruling approving a Commonwealth Edison grid plan, and a \$606 million multi-year rate hike.

*We are concerned how any rate hike will impact consumers, but it's a step in the right direction that the ICC has cut ComEd's wasteful spending by hundreds of millions of dollars, reduced the company's proposed rate hike and held its profit rate for shareholders at 8.905 percent—less than the ridiculous 10.5-10.65 percent ComEd had proposed in its first grid plan last year. In the face of foot-dragging by Illinois' biggest electric utility, this ICC has shown concern for affordability and reducing reckless utility spending. Of course, an increase of any kind will be difficult to bear for far too many customers who have been hit with multiple rate hikes from a scandal-plagued utility over the last decade. We still have a lot of work to do to secure a clean, affordable energy future for ComEd customers. Under the Climate and Equitable Jobs Act (CEJA), ComEd is required to make investments that are beneficial and affordable for customers. CUB is committed to working with electric customers, regulators, legislators and other consumer advocates to hold ComEd accountable to that standard in the years to come.*

### **Background:**

- On Thursday, Dec. 19, the ICC approved a grid-maintenance and improvement plan for ComEd and a multi-year, \$606 million rate hike—about 11 percent lower than what the company wanted. The rate hike, which will be spread out over multiple years through 2027, is meant to cover the costs to maintain and improve the grid, plus a profit for ComEd.
- The ICC's final ruling on Thursday reduced ComEd's proposed \$2 billion in spending by about 25 percent, according to the ICC. It kept ComEd's return on equity, or profit rate for shareholders, at 8.905 percent. (The company had proposed an ROE of 10.5-10.65 percent in its first proposed grid plan, which the ICC rejected in December 2023.)
- Thursday's ruling came about a year after the ICC had rejected ComEd's original grid plan and most of its proposed rate hike. At the time, the ICC ruled that, among other things, ComEd had failed to prove that the plan was affordable for consumers.
- In March, ComEd filed a new grid plan and proposed a series of rate hikes through 2027 (Docket 24-0181). After some adjustments over the course of the case, ComEd's proposed increase stood at a total of about \$678 million, according to a ComEd filing.
- In expert testimony filed this past summer, CUB recommended the ICC reject hundreds of millions of dollars in wasteful or improper spending ComEd planned to recover from customers in decades to come.
- ComEd's rate hike will impact the delivery portion of consumers' bills. All consumers pay delivery rates to cover the utility's costs of sending electricity over wires to our homes, plus a profit.

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- The rate hike will take effect within the next few weeks. CUB does not yet have details on how the increase will impact individual bills.
- ComEd's parent company, Exelon, has made [\\$1.8 billion](#) in profits over the first 9 months of 2024.
- ComEd is Illinois' largest electric utility, serving about 3.8 million customers across Illinois.

*The Citizens Utility Board (CUB) is celebrating its 40th anniversary as Illinois' leading nonprofit utility watchdog group. Created by the Illinois Legislature, CUB opened its doors in 1984 to represent the interests of residential and small-business utility customers. Since then, CUB has saved consumers more than \$20 billion by helping to block rate hikes and secure refunds. For more information, call CUB's Consumer Hotline at 1-800-669-5556 or visit CUB's award-winning website, [www.CitizensUtilityBoard.org](http://www.CitizensUtilityBoard.org).*

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