



Notice of proposed electric rate increase

Alliant Energy's Iowa utility, Interstate Power and Light Company, is submitting a proposal to the Iowa Utilities Board on October 12, 2023 to adjust customers' electric rates in late 2024.

The drivers of our proposed electric rate increase include our investments to build a more reliable, sustainable and resilient energy future to benefit our customers and the communities we serve in Iowa. We are investing to diversify our generation resources, expand economic opportunities, replace and upgrade aging infrastructure and create a healthier environment that benefits all Iowans. By building cost-effective projects and modernizing the energy grid, we'll be improving security, reliability and resilience. At the same time, we are continuing to meet all customers' energy needs in light of rising costs that have impacted all industries.

The overall impact on customer bills will vary, depending on actual energy used and final rates approved by the Iowa Utilities Board. The Iowa Utilities Board will review our request within 10 months and establish final rates, which may be different than the rates we're proposing. We're requesting the rates become effective in October 2024. However, the Iowa Utilities Board will determine if and when any changes in final rates become effective.

The rates under review by the Iowa Utilities Board are called base rates and only account for a portion of your bill. Base rates include capital costs, operation and maintenance costs, a return on investment and taxes. The estimated average monthly bill shown in the chart on the next page includes all costs included for a typical customer's bill, including estimated rate case expense. The estimated average monthly bill is based on projections and may be impacted by other factors, such as fuel costs and weather. The new rates are proposed to be phased in over approximately two years with increases in October 2024 and October 2025. If the Iowa Utilities Board decides that the proposed rates will be implemented in a different time period, the increase may vary from what is shown in the chart.

Did you know? Your bill consists of two primary elements – the cost of energy and the amount of energy you use. To learn about ways you can reduce the amount of energy you use and save on your bill, visit alliantenergy.com/waystosave. You can also learn about resources available to help manage your bill by visiting alliantenergy.com/energyassistance.

Estimated average monthly electric bill impacts for a typical customer

Customer type	Average bill prior to October 2024	Proposed monthly bill increase % effective in October 2024	Average bill beginning in October 2024	Proposed monthly bill increase % effective in October 2025	Average bill beginning in October 2025	Proposed total monthly bill increase %
Residential *	\$130.24	7.7%	\$140.29	5.7%	\$147.64	13.4%
Non-Residential General Service **	\$325.52	11.1%	\$361.63	8.9%	\$390.63	20.0%
Large General Service	\$17,091.85	9.8%	\$18,764.59	7.6%	\$20,071.65	17.4%
Large General Service – Supplementary	\$26,448.77	11.1%	\$29,382.76	8.9%	\$31,738.52	20.0%
High Load Factor	1,985,243.94	11.1%	\$2,204,707.70	8.9%	\$2,380,796.80	20.0%
Lighting	\$296.51	0.0%	\$296.51	0.0%	\$296.51	0.0%
Standby	\$279,041.98	7.0%	\$298,634.85	5.0%	\$312,533.78	12.0%

*Assumes typical customer using 738 kWh per month. Includes proposed monthly increase in basic service charge from \$13.00 to \$15.50.

**Assumes typical customer using 1,996 kWh per month. Includes proposed monthly increase in basic service charge from \$20.00 to \$23.00.

Customers have the right to file written comments and objections with the Iowa Utilities Board that include any facts that would assist the Board in reviewing the proposed rate adjustment. Customers also have the right to request a public hearing regarding the proposed new rates. Comments, objections, or hearing requests can be submitted to the Iowa Utilities Board online at efs.iowa.gov, by email at customer@iub.iowa.gov or by mail at Iowa Utilities Board, 1375 E. Court Avenue, Des Moines, IA 50319-0069. All comments are a matter of public record and available to the Office of Consumer Advocate, who represents the public interest in rate cases before the Iowa Utilities Board.

As part of this request, the Iowa Utilities Board will host a series of customer comment meetings. The customer comment meetings are open to the public and are scheduled for the dates below. Details about participating or accessing information presented at the customer comment meetings will be available on the Iowa Utilities Board website, iub.iowa.gov.

Cedar Rapids: Monday, November 6 (6:30 p.m.) at The Hotel at Kirkwood Center, Main Ballroom, 7725 Kirkwood Blvd SW, Cedar Rapids, IA 52404.

Clear Lake: Tuesday, November 7 (6 p.m.) at The Surf Ballroom, 460 North Shore Dr., Clear Lake, IA 50428.

Creston: Wednesday, November 8 (6 p.m.) at Southwestern Community College, Performing Arts Center, 1501 W Townline St., Creston, IA 50801.

Virtual: Thursday, November 9 (6 p.m.) at iub.iowa.gov.

To learn more about Alliant Energy’s rates, visit alliantenergy.com/iowarates. A free, written explanation of current and proposed rates can be provided upon request. If you have any questions, you may call Alliant Energy at 1-800-ALLIANT (800-255-4268).

The proposal reflects our ongoing commitment to continue to deliver safe and reliable energy to our customers.