

Economic Impact Analysis for the Morgan Valley Energy Center

May 2026

Alliant Energy is developing the Morgan Valley Energy Center (the Project) in Linn County, Iowa. The Morgan Valley Energy Center is a 720-megawatt (MW) natural gas-fired simple-cycle combustion turbine-based large electric generation facility. The total development is anticipated to result in the following:

JOBS¹

-  199 new local jobs during construction for Linn County
-  1,612 new local jobs during construction for the State of Iowa
-  42.6 new local long-term jobs for Linn County
-  178.2 new local long-term jobs for the State of Iowa

EARNINGS²

-  Over \$22.0 million in new local earnings during construction for Linn County
-  Over \$185 million in new local earnings during construction for the State of Iowa
-  Over \$4.2 million in new local long-term earnings for Linn County annually
-  Over \$17.6 million in new local long-term earnings for the State of Iowa annually

OUTPUT³

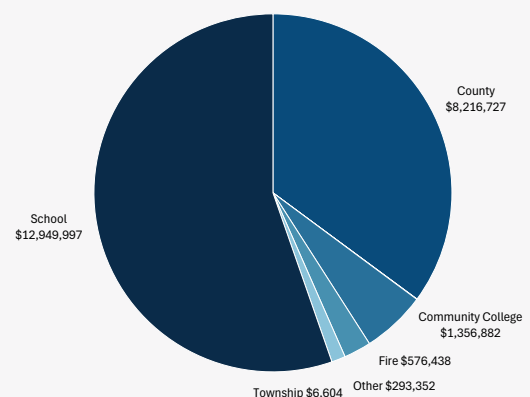
-  Over \$89.9 million in new local output during construction for Linn County
-  Over \$757 million in new local output during construction for the State of Iowa
-  Over \$29.1 million in new local long-term output for Linn County annually
-  Over \$268 million in new local long-term output for the State of Iowa annually

LOCAL TAXES

-  Over \$24.0 million in total local taxes for all taxing districts over the life of the Project



Total Local Taxes Paid by the Morgan Valley Energy Center



¹ All job values are full-time equivalents (FTEs) and are the sum of the direct, indirect, and induced jobs during construction and annual operations which can be found in the first table.

² Earnings are a measurement in dollars of the total wages and benefits produced by the jobs found by the analysis. These earnings are categorized by construction impacts and operations impacts.

³ Output refers to economic activity or the value of production in the state or local economy. It is an equivalent measure to the Gross Domestic Product (GDP), which measures output on a national basis.

TOTALS

Total Employment Impacts from the Morgan Valley Energy Center

	Linn County Jobs	State of Iowa Jobs
Construction		
Direct Impacts	50	498
Indirect Impacts	80	554
Induced Impacts	69	560
<i>Local Jobs during Construction</i>	199	1,612
Operations (Annual/Ongoing)		
Onsite Direct Impacts	9.1	10.1
Indirect Impacts	21.0	114.4
Induced Impacts	12.5	53.7
<i>Local Long-Term Jobs</i>	42.6	178.2

Total Earnings Impacts from the Morgan Valley Energy Center

	Linn County	State of Iowa
Construction		
Direct Impacts	\$10,535,627	\$105,356,269
Indirect Impacts	\$7,367,898	\$48,266,149
Induced Impacts	\$4,163,232	\$31,943,830
<i>Local Earnings during Construction</i>	\$22,066,757	\$185,566,248
Operations (Annual/Ongoing)		
Onsite Direct Impacts	\$1,554,410	\$1,727,122
Indirect Impacts	\$1,944,411	\$12,930,745
Induced Impacts	\$750,056	\$3,023,849
<i>Local Long-Term Earnings</i>	\$4,248,877	\$17,681,716

Total Output Impacts from the Morgan Valley Energy Center

	Linn County	State of Iowa
Construction		
Direct Impacts	\$49,879,585	\$513,221,899
Indirect Impacts	\$26,573,273	\$138,356,132
Induced Impacts	\$13,479,594	\$105,731,321
<i>Local Output during Construction</i>	\$89,932,452	\$757,309,352
Operations (Annual/Ongoing)		
Onsite Direct Impacts	\$17,196,976	\$195,703,980
Indirect Impacts	\$9,519,174	\$62,946,186
Induced Impacts	\$2,428,518	\$9,979,310
<i>Local Long-Term Output</i>	\$29,144,668	\$268,629,476

The local tax analysis below was based on the expected Project cost and size, as well as the tax rates for the counties. All tax rates are assumed to stay constant, and the Project is assumed to be decommissioned in 30 years. Depreciation and trending were calculated in accordance with Iowa law. No comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the potential economic impact of the Project.

Total Local Taxes Paid by the Morgan Valley Energy Center

Tax Year	Total Local Taxes
2030	\$816,365
2031	\$815,111
2032	\$813,857
2033	\$812,603
2034	\$811,349
2035	\$810,095
2036	\$808,841
2037	\$807,587
2038	\$806,333
2039	\$805,079
2040	\$803,825
2041	\$802,571
2042	\$801,317
2043	\$800,064
2044	\$798,810
2045	\$797,556
2046	\$796,302
2047	\$795,048
2048	\$793,794
2049	\$792,540
2050	\$791,286
...	\$791,286
2059	\$791,286
TOTAL	\$24,001,905
AVG ANNUAL	\$800,064