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For Immediate Release

CURB, KCC and KCP&L Agree to KCP&L Rate Decrease

TOPEKA, Kansas, October 16, 2018 – The Citizens' Utility Ratepayer Board (CURB), Kansas City Power & Light Company (KCP&L) and the Kansas Corporation Commission Staff (KCC Staff) among other intervenors entered into a Unanimous Settlement Agreement in the KCP&L rate case (*KCC Docket No. 18-KCPE-480-RTS*). The Unanimous Settlement Agreement calls for an overall decrease in KCP&L's rates of \$10.7 million. This stands in contrast to KCP&L's application that requested a \$26.2 million increase in base rates. Residential customer rates will decrease .339 percent. Rates for small commercial ratepayers in the Small General Service class will decrease 1.2 percent. "The rate reduction agreed to in the Unanimous Settlement Agreement is welcome relief for residential and small commercial ratepayers in KCP&L's service territory," says David Nickel, Consumer Counsel for the CURB.

CURB filed testimony in this case recommending that the Commission order a rate decrease of approximately \$12.2 million. "Of course there are several issues that are reasonably resolved in the Company's favor in any rate case," Mr. Nickel confirms, "but the overall result of the Unanimous Settlement Agreement is very close to CURB's recommendation in this case." On top of the rate decrease, KCP&L will issue a one-time billing credit to its customer base equal to an aggregate \$36,915,958 for savings created under the Tax Cuts and Jobs Act. At the same time, KCP&L will also issue billing credits to customers arising out of savings from the settlement of the merger between KCP&L's parent company, Great Plains Energy, Inc., and Westar Energy, Inc. (merger settlement) in KCC Docket No. 18-KCPE-095-MER. Moreover, as part of that merger settlement, KCP&L agreed to a general rate case moratorium in which the company will not file for a base rate increase for the next five years.

"This is a case where all of the parties earnestly came to the negotiating table with reasonable expectations," reports Mr. Nickel, "and the KCC Staff did a great job of finding a result which meets the public interest overall." The residential class customer service charge will increase modestly from \$14.00 to \$14.25 per month, but that increase is offset by a decrease in residential energy charges. The Unanimous Settlement Agreement is not final until it is approved by the Commission. The hearing on the Unanimous Settlement Agreement is set for October 24, 2018.