

**FOR IMMEDIATE RELEASE**

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## **CAC Statement on IPL Underground Explosions**

We are appreciative that the Indiana Utility Regulatory Commission (IURC) has scheduled an emergency conference to once again address these ongoing occurrences. These continued incidents are putting the safety of the public at risk, bringing into question the reliability of electric service in Indianapolis, and adding significant costs and inconvenience to downtown businesses, residents and visitors.

We believe these ongoing “accidents” are emblematic of a larger problem in Indiana. We have created a regulatory and legislative environment in our State that has allowed the monopoly, investor owned utilities, like IPL, to effectively be self-regulated. Specifically with IPL, it is unconscionable (and most likely unprecedented) that a public utility was allowed to operate for over two decades without filing a base rate cases before the IURC where the public has the opportunity to review the entirety of the company’s assets, books, and operations to examine where, why, and how they are spending public money and to what extent, they are adequately investing in their infrastructure.

IPL and the other utilities have an obligation as a statutory monopoly to provide affordable, reliable, and safe electric service to its customers. From all outward appearances, it appears to us that IPL is nothing more than a cash cow for its parent company AES. It is long overdue for both the IURC and the Indiana General Assembly to hold these companies accountable and protect captive consumers and the public from the abuses that accompany the privilege of being monopolies. We need to do more as a State than merely protecting monopoly earnings and revenues and demand that these companies fulfill their obligations and responsibilities under the law. The public deserves nothing less.

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