



Upper Peninsula Power Company

**FOR IMMEDIATE RELEASE**

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UPPER PENINSULA POWER COMPANY

PASSES FEDERAL TAX SAVINGS ON TO CUSTOMERS

Marquette - Upper Peninsula Power Company (UPPCO) customers will be seeing additional reductions on their monthly energy bills because of the Tax Cuts and Jobs Act (TCJA).

“Our customers will be saving \$3.3 Million on their energy bills after applying the initial TCJA reduction,” said Brett French, Vice President of Business Development and Communications for the company. “When added to \$11 Million in other cost-saving measures that UPPCO implemented at the beginning of the year, our customers are now spending \$14 Million less for their energy on an annual basis.”

A residential customer consuming 500 kilowatt hours per month will save \$3.40 on their monthly energy bill because of the TCJA. Commercial, Industrial and Lighting customers will also see a reduction on their bills.

The TCJA was passed into law at the end of 2017, effectively lowering corporate tax rates from 35 to 21 percent. In March, UPPCO requested the Michigan Public Service Commission (MPSC) approve the company’s proposal to pass along the savings attributable to the TCJA. Today, the MPSC approved the \$3.3 Million reduction, permitting the company to reduce the amount it charges its customers beginning in July.

Today’s approval by the MPSC is the first of three that are planned by the state to address the full effect of the TCJA. Two additional filings are planned by the company later this year.

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