

"UTILITY BILLS ARE RISING"

Q3 2025 UPDATE

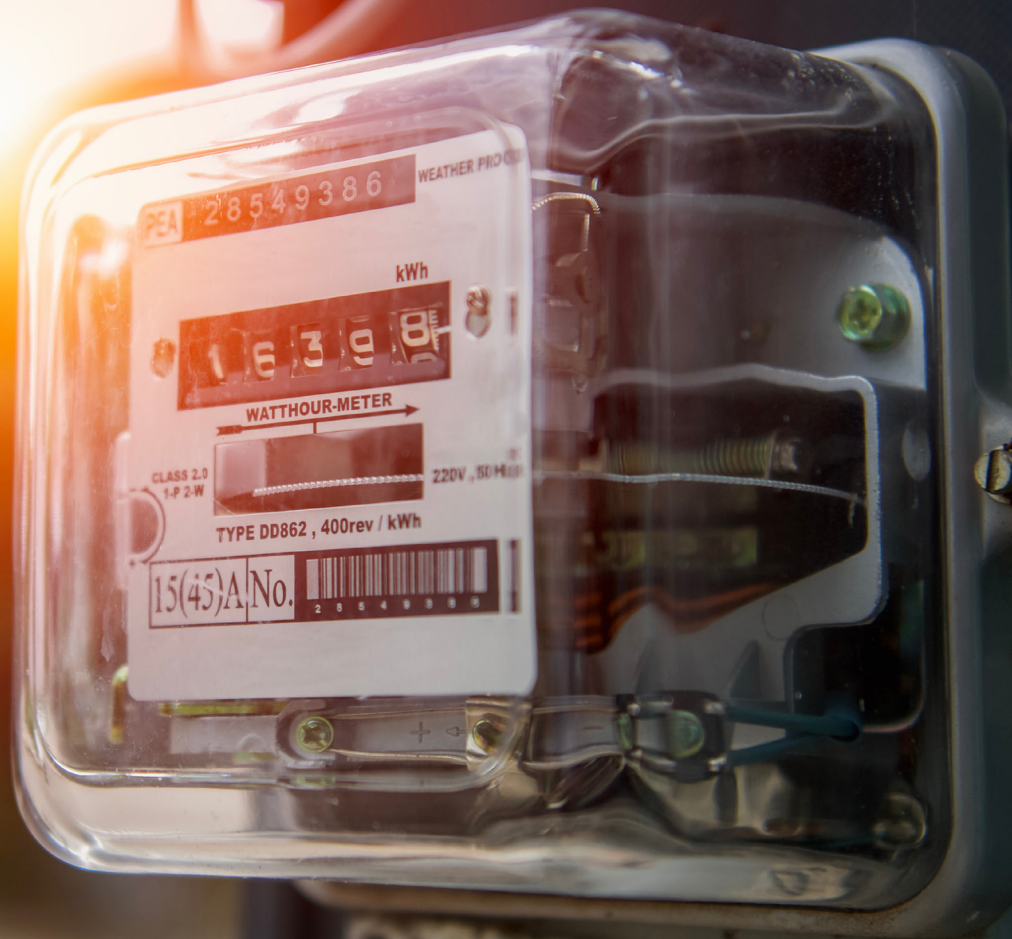
OCTOBER 2025

EXECUTIVE SUMMARY

In the first three quarters of 2025, utility rate increase requests and approvals totaled more than \$34 billion, more than double the \$16 billion in requests and approvals over the same period in 2024. This figure includes \$5.1 billion in requested or approved rate increases in the third quarter of 2025 alone, on top of \$29 billion in rate increases logged in the first six months of this year.

Utility rate increase requests and approvals in Q3 2025 will affect the utility bills of nearly 34 million gas and electric customers. Cumulatively in 2025, 124 million customer accounts will reflect these increases in higher monthly bills. In addition to these rate increases, 67 million Americans in the mid-Atlantic saw their bills go up as a result of high electricity auction prices at the wholesale level.

Rising utility bills, usually a local issue, has become a national issue. These costs are straining family budgets across the country, contributing to American consumers' broader economic concerns. Electricity and gas price increases are not only outpacing inflation; according to [Consumer Price Index data](#), they are the top drivers of inflation, even surpassing increases in other expenses like groceries, gasoline, vehicles, and medicine.



To understand how utility rate increases are impacting American consumers, PowerLines is collecting stories from individual consumers that provide first-hand accounts of how they are confronting skyrocketing utility bills. In this report, readers will hear from a few of these utility consumers.

Polling for [PowerLines conducted by Ipsos](#) shows that 3 in 4 Americans are concerned about utility bills rising this year, and that 4 in 5 Americans feel powerless over these costs. There are remedies, however, and they begin with understanding how utilities are regulated by state public utilities commissions.

PowerLines' polling reveals the reality of consumer's experience with rising utility bills



feel powerless over their utility bills



are concerned about rising utility bills

01

UTILITY RATE INCREASES

Utility rate increase requests and approvals have climbed to \$34 billion through Q3 2025, doubling 2024 totals.

CONSUMER EXPERIENCE

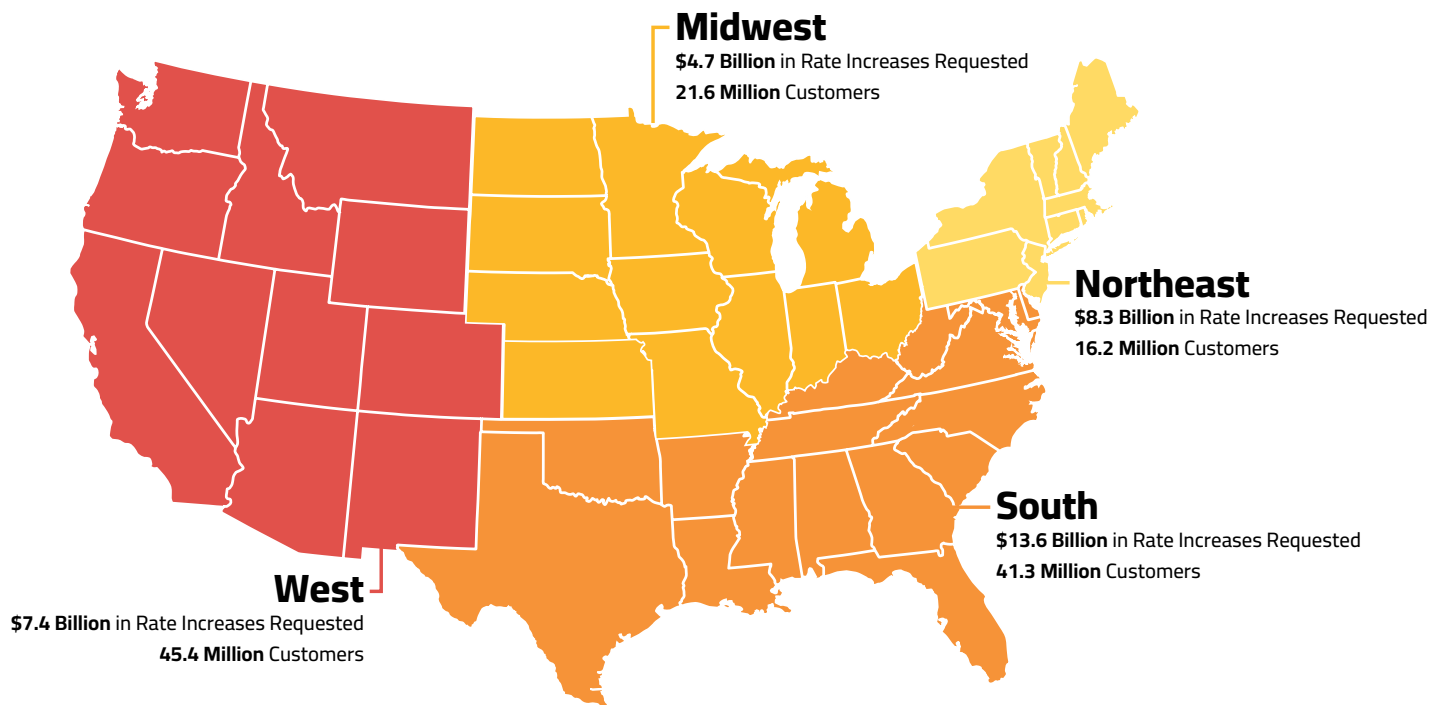
"My husband David has supported us working in tech in Chicago for some years now, and since having our son 3.5 years ago he has been laid off a few times and we have been living paycheck to paycheck mostly. **We are finally catching up at this point but held back by the sudden increase in our bills and we feel helpless to move forward and achieve financial independence and freedom.** I find myself feeling stressed about lights being on or having the heat at a comfortable level and I hate that added tension in my family. It has made me feel pressure to go back to work instead of waiting to have another child, and that feels huge."

– Ashley Beale, 33-year-old ComEd customer living in Chicago, Illinois (PowerLines interview)

Utilities proposed or received regulatory authorization for \$5.1 billion in the third quarter of 2025 from July to September 2025. During the same period in 2024, utilities proposed and received authorization for under \$4 billion. Through the first nine months of 2025, utilities have requested or received approval for a total of \$34 billion in rate increases, more than double the \$16 billion during the same period in 2024.

With winter approaching, electricity and gas usage will start to rise as people brace for cold weather and turn on the heat in their homes. This year's rate increases will make winter utility bills even more challenging for the 80 million Americans that struggle to pay their utility bills. Meanwhile, additional utility rate increase requests are coming in the final quarter of 2025.

2025 Rate Increases Affect 124 Million Customers Across the Country*

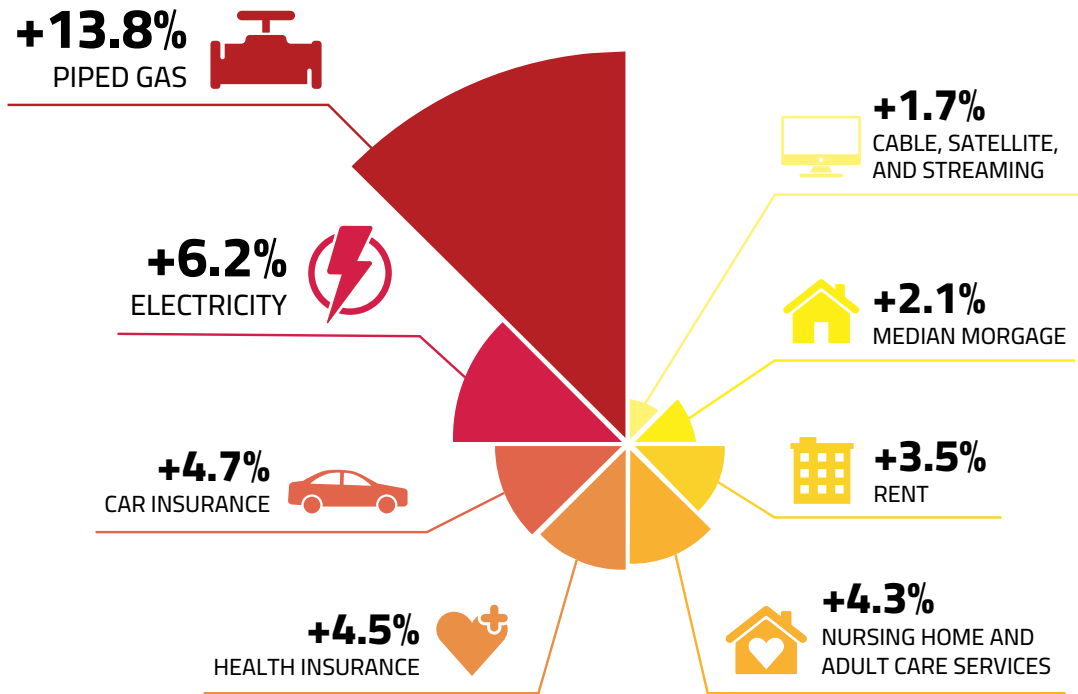


*Individual sources can be found in the Appendix on [page 20](#), and in the Appendices of PowerLines' [Utility Bills Are Rising Q1](#) and [Q2](#) reports.

Cumulatively, rate increase requests and approvals in 2025 would impact more than a hundred million Americans nationwide. Customers in the South make up a plurality of those affected this quarter with nearly 10 million customers facing rate hikes across sixteen states and the District of Columbia. In the nine-state Northeast region, the \$1.9 billion in total increases would be paid by more than 6 million customers. Requests and approvals in the Northeast are headlined by a \$0.7 billion approval in New York and a \$0.4 billion request in Maine. The West and South followed close behind with \$1.3 and \$1.2 billion in increases, respectively.



COMPARISON OF MONTHLY BILL INCREASES, AUGUST 2024 TO AUGUST 2025



*Mortgage data sourced from MBA www.mba.org/news-and-research/newsroom/news/2025/09/25/mortgage-application-payments-decreased-in-august
All other data sourced from the Consumer Price Index. www.bls.gov/news.release/cpi.t02.htm#cpipress2.f.1

Who pays for these rate increases?

Rate increases are paid by consumers—including residential, small business, commercial, and industrial consumers—on their monthly bills. Increases in electric bills not only create economic hardship, they affect how people live their lives.

Rate increases analyzed in this report will affect the utility bills of all customers, from families paying more to keep their house cool, to small businesses running refrigerators to keep food fresh, or industrial customers who will struggle to keep their goods affordable.

The impact of higher bills on households is direct and immediate. Rate increases can be a drag on the local economy, forcing businesses to increase prices and,

CONSUMER EXPERIENCE

"It's hard to plan for or predict these rates in advance. **It feels like there's nothing we can do about it** — we can try to make our buildings as energy efficient as we can...but even that takes money. For us, it's probably a seven year payoff. So it's not like that's really going to save much in the short term. It feels like we really are getting limited, and that leaves the only other options are, can you cut staffing? Can you cut other costs? But that's really hard to do too. You know, that's people's jobs."

– Karin Gudal, AES Ohio customer and owner of Gem City Cafe in Dayton, Ohio (PowerLines interview)

for some high-energy users, such as restaurants, even to close. Because electricity is a critical input to our modern economy, higher electricity prices create ripple effects that lead to cost-of-living increases across sectors.

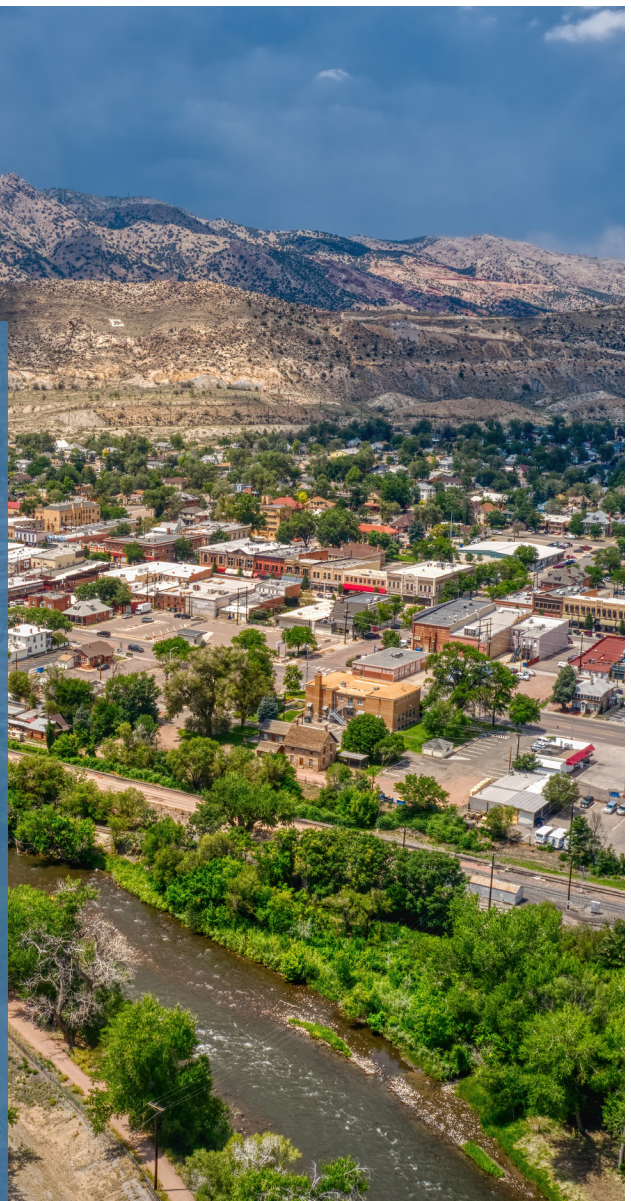
Industrial consumers can be especially hard hit by increases to the cost of utilities.

Rising electricity and gas costs for heavy industrial customers such as chemical, metal, and cement manufacturers will result in higher costs for those products. High-cost electricity and gas can also deter industries from moving into a region altogether.

CONSUMER EXPERIENCE

"Fremont County has recently enjoyed many successes in attracting new businesses. Among the many reasons these businesses choose to locate in Fremont County is the relatively lower cost as compared to many urban communities. However, the proposed rate increase threatens to undermine these efforts by substantially increasing the cost of doing business and by placing untenable financial burdens on our local workforce, existing businesses, including farmers and ranchers, and the broader community. Many households and small businesses in our area are already struggling to make ends meet. The massive increase in electric rates as proposed by Black Hills Energy will stretch budgets even further, causing hardship for many families and pushing some businesses into insolvency."

– *Debbie Bell, speaking on behalf of the Fremont County, Colorado, Board of County Commissioners against a proposed increase by Black Hills Energy.*



Who regulates investor-owned utilities?

More than a century ago, when newly-created electric companies were electrifying the country, states granted these utility companies the right to form monopolies. To protect “captive” consumers, states also created regulatory bodies to oversee the process of setting electric rates and ensuring that these costs were “just and reasonable” to advance the public interest.

Every state has a regulatory body that is responsible for determining how much consumers pay for their utility bills and the types of investments utility companies make. These agencies go by various names, including public utilities commission (PUC) or public service commission (PSC). Just 200 PUC commissioners oversee more than \$200 billion each year in utility spending—nearly \$1 billion per commissioner. These are the U.S. Supreme Court justices of energy.

The Federal Power Act, passed in 1935, divided utility regulation between states and the federal government. State PUCs have the power to regulate electric rates of utilities serving their state’s customers, the utilities’ rate of return that determines their profit, and the siting of energy infrastructure in the state. Large-scale transmission, wholesale power, gas pipelines and other interstate or regional elements are regulated by the Federal Energy Regulatory Commission (FERC).

For the distribution system—the poles and wires running through neighborhoods and backyards delivering power to end-use consumers—utility rates are determined by state regulators. To ensure these rates are “just and reasonable,” PUCs must regulate the utilities and ensure that costs are “prudent.”



What is a rate case?

A rate case is the process regulators follow to determine how much customers will pay for the electricity and gas they use. Typically, utilities initiate the process when they seek to change or increase rates. Utilities tally the amount they need to cover the cost of providing service, which includes spending on capital expenditures (CAPEX) such as new power lines or power plants and operational expenditures (OPEX) such as labor, operations and maintenance, and fuel costs.

Notably, utilities earn a profit on capital expenditures but not operational expenditures, resulting in utilities tending to prefer building new capital-intensive infrastructure. These costs ultimately are paid for by consumers on their utility bills. In a rate case, the utility must justify the amount it seeks to collect from consumers, and the regulator must determine which of these costs are prudently incurred and reasonable.

Electric rates do not tell the whole story of rising utility bills, however. Regulators also approve "riders" and "pass-throughs," costs that show up on the bill but are not necessarily included in the cost of service.

- **"Riders"** are additional charges such as the cost of storm recovery or a state economic development project that are separate from costs related to providing 24/7 electric or gas service.
- **"Pass-through charges"** are costs paid by the utility and passed on to the consumer without any mark-up. Fuel costs are a common pass-through charge.

Regulators, acting on the public's behalf, evaluate the utility's total request. They will ask for additional information and may hire outside experts for a second opinion. In the end, they may approve the request in total, approve a lesser amount, or they may reject the proposal altogether.

Once regulators determine the allowable revenue, those costs are allocated among three different types of customers: residential, commercial, and industrial. The regulators also must approve the return on equity (ROE) that

a utility receives for its investments, which impacts their profit.

While state PUCs have approved a number of rate cases this quarter, these approvals may not always show up immediately on consumers' bills. Some rates begin the first billing period after the commission approves the proposal while others will not go into effect until 2026. Furthermore, some rate hikes may be deferred for political reasons; others begin when the current rate schedule expires.

CONSUMER EXPERIENCE

"I've had a lot of people in my district approach me talking about affordability, that's been a major issue. I have a lot of people in my district who are really vulnerable. [I] have a lot of retired people and people on disability who are on that fixed income, where even a small fluctuation in their electricity bill is really impactful for them. If it's \$35 more a month, you know, that's an extremely big deal."

– **Kilton Webb, Central Maine Power customer, representative in the Maine House of Representatives and member of IBEW, Local 567 (PowerLines interview)**





Customers can make their voices heard

While a rate case can, in effect, serve as a negotiation between the utility and its regulator, organizations and individuals can “intervene,” supporting, opposing, or suggesting changes to the proposed rate increase. Each state sets its own rules for the process of intervening in a rate case, including unique rules governing how meetings are conducted, who can intervene, what costs can be recovered from customers on their utility bills, what makes a quorum, who advocates for consumers, among other issues. Intervenors may include consumer advocates, trade associations, government bodies, businesses, customers, and other stakeholders.

This state-by-state variability extends to the process of selecting the regulators themselves. In ten states, utility commissioners are elected; in the other states, commissioners are appointed, usually by the governor. In rare instances, the legislature or a hybrid model of the governor and legislature have a say. Learn more about ways for consumers to make their voices heard on [page 16](#).

CONSUMER EXPERIENCE

“Utilities should actually take seriously the demands of consumers, and not just look at consumers as just the people who are worrying about prices, but people who have interests and values and care about how energy is produced in their community. **These utilities should see their role as a public service, not as the operations of meeting the demands of a hedge fund manager...** I sat on a school board and we had a conversation about solar in school. When you realize that you can save over a million dollars in power funds over a 10 year period by making a shift to solar, all of a sudden, the pressure on finances changes dramatically...**I wish that we had transparency in the way our energy is produced, and honesty in the way that our energy is produced.**”

– ***Drew Reynolds, a Georgia Power customer living in Tucker, Georgia, and member of St. Thomas More Catholic Church (PowerLines interview)***

02

CASE STUDIES OF RISING UTILITY BILLS

Entergy Arkansas

Entergy Arkansas is one of Arkansas' largest electric providers. It is a subsidiary of the multibillion dollar Fortune 500 energy giant Entergy, which also operates in Mississippi, Louisiana, and Texas. Entergy Arkansas is the second largest subsidiary, reporting \$2.5 billion in revenues and \$15.1 billion in assets across 735,000 electric retail customers.¹

Entergy Arkansas is requesting a rate increase of \$92.3 million annually, effective in the first billing cycle of 2026. Entergy is not the only Arkansas utility requesting higher rates; Southwestern Electric Power Company (SWEPCO) is seeking approval for a rate increase of over \$100 million annually. These increases will put a significant strain on

ratepayers in a state where nearly 1 in 3 (29%) of households pay more than 6% of their income on energy bills.²

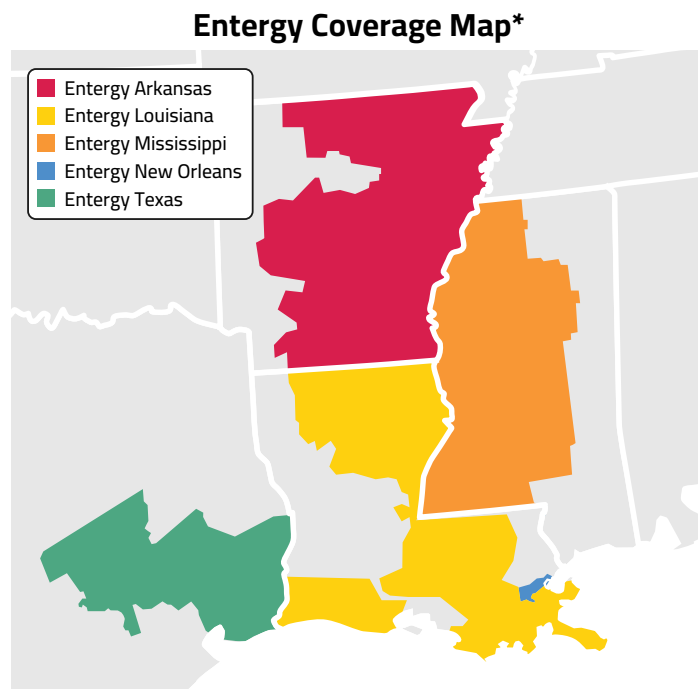
Just weeks after sister company Entergy Louisiana received Louisiana Public Service Commission approval for three gas plants to power a data center in northern Louisiana, Entergy Arkansas submitted a request to the Arkansas Public Service Commission in partnership with Google for a data center in West Memphis. Initial reports say that Google will pay for energy at the 1178 acre data center site.³ Even if customers do not bear the immediate cost of the data center itself, costs from associated infrastructure may be shifted to residential rate classes.

¹ www.entergy.com/wp-content/uploads/08/2024-Performance-Report.pdf

² www.energy.gov/scep/sisc/lead-tool

³ www.nwaonline.com/news/2025/sep/05/google-behind-10b-data-center-in-west-memphis/?business-arkansas

Additionally, the influx of high-consumption users into the Southeast is putting significant strain on the grid in a region where demand growth has been slow or stagnant for decades. Southern members of the Midcontinent Independent System Operator (MISO) recently raised concerns about reliability in the Southeast.⁴ Reliability shortcomings will be exacerbated by massive load growth, putting residential customers at risk of brownouts or blackouts like the Memorial Day Weekend load shedding event by Entergy's Louisiana subsidiary.⁵



*Coverage area is approximate. Source: www.entergy.com/nuclear

Entergy Arkansas and SWEPCO's rate increases come in the wake of new state legislation (SB307) that allows Arkansas utilities to receive expedited authorization for financing of "strategic investments."⁶ SB307 permits utilities to recover costs from infrastructure investments before those projects are completed, even if those projects are ultimately abandoned. Entergy Arkansas customers have few safeguards protecting them from imprudent spending; only fraud or other illegal activities can serve as grounds for denying cost recovery.

Both Entergy Arkansas and SWEPCO are leveraging this new legislation which, among other provisions, empowers utilities to raise rates until they are no more than 10% below the national average.⁷ SB307 permits both electric and gas utilities to raise rates to that amount to fulfill the requirements of the legislation.⁸ For Arkansans, who pay less than the national average, this works out to an increase from 9.22 cents per kilowatt hour to 11.6 cents per kilowatt hour, a nearly 25% increase.

One of the earliest proponents and authors of SB307 was former Entergy Arkansas CEO Hugh McDonald who, in his role as Secretary of Commerce, gave advice to Entergy when drafting the bill.

⁴ southernrenewable.org/news-updates/miso-board-meetings-underscore-southeast-reliability-needs-and-why-more-transmission-and-resource-diversity-matter

⁵ www.nola.com/news/entergy-apology-blackout-new-orleans/article_c6717933-746b-45f4-954e-f48683ce2dc1.html

⁶ www.arkansasonline.com/news/2025/jul/28/swepco-seeking-30-per-month-rate-increase/

⁷ arktimes.com/arkansas-blog/2025/03/18/house-passes-bill-to-give-windfall-to-utilities-raise-consumer-rates

⁸ www.billtrack50.com/billdetail/1845892

During the drafting process, the Arkansas Public Service Commission raised the alarm, saying the bill was “very favorable to the utility and hurts customers.”⁹ Despite those concerns, many of the core provisions that allow for aggressive and relatively unchecked cost recovery were included in the final bill signed by Governor Sarah Huckabee Sanders in March.

The Arkansas Public Service Commission has until December 12, 2025 to issue a final ruling on Entergy’s proposal or the rates will

automatically go into effect in January.¹⁰ The commission can either approve the proposal as is, reject it entirely, or modify the request. As a part of the Arkansas rate case process, a public hearing may be held on November 13, though Entergy reserves the right to waive the public hearing with approval from all parties.¹¹ Arkansans can make their voice heard by contacting the consumer advocate, a division within the state attorney general’s office and voicing their concerns.

9 arktimes.com/arkansas-blog/2025/03/18/house-passes-bill-to-give-windfall-to-utilities-raise-consumer-rates

10 www.entropyarkansas.com/frp2025

11 www.entropyarkansas.com/frp2025

PJM

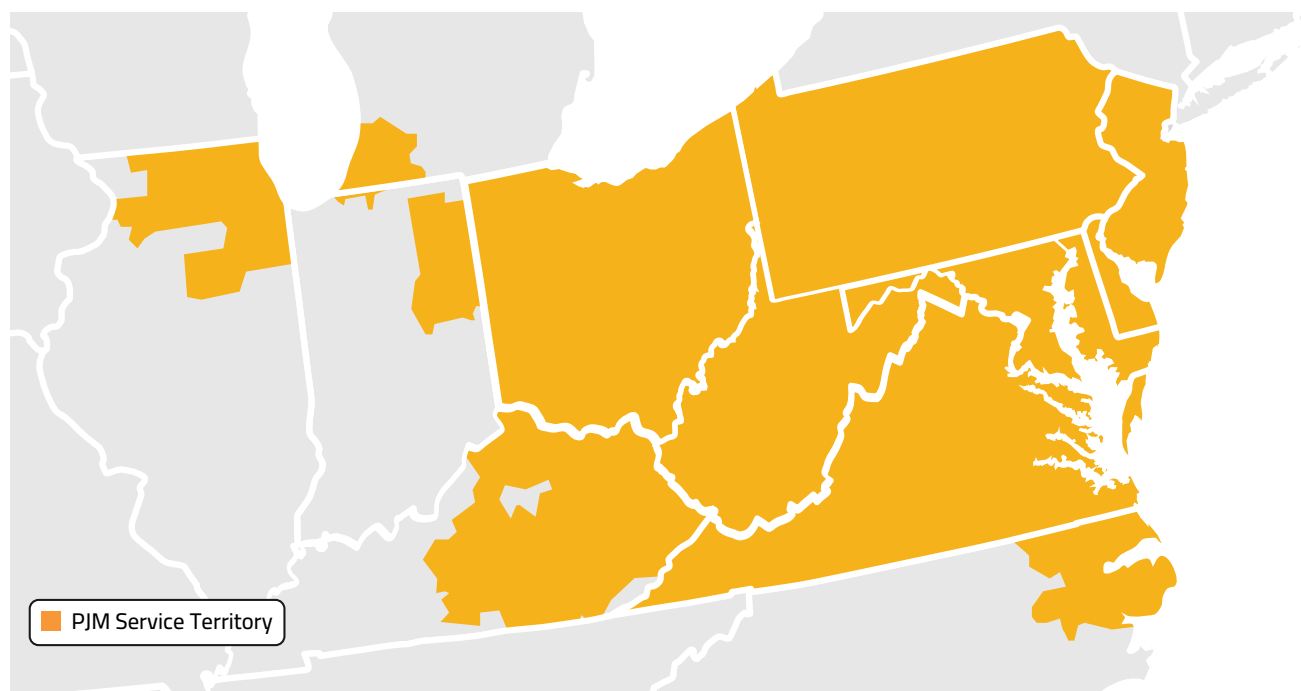
Over the course of this summer, 67 million consumers across mid-Atlantic states from Illinois to New Jersey opened their utility bills to see price spikes of up to 30 percent. On most bills, this increase showed up in the cost of wholesale electric power. The entity managing wholesale power for these millions of customers is PJM, the regional grid operator which provides wholesale power to thirteen states.

PJM is one of Regional Transmission Organizations (RTOs) or Independent System Operators (ISOs) operating high-voltage transmission grids over multi-state areas in

real time, ensuring that supply meets demand at every second. RTOs decide what power generation resources—wind, solar, natural gas, nuclear, hydropower—get built and connected to the grid. They also decide which power plants are run and how electricity is priced, thereby influencing how much consumers and businesses ultimately pay for their utility bills.

As electricity demand is rising across America, electricity markets that have so-called capacity auctions demonstrate the consumer impacts of supply-demand imbalances. PJM's experience clearly illustrates the cost impact of rising

PJM Coverage Map*



*Coverage area is approximate. Source: www.entergy.com/nuclear

electricity demand and constrained electricity supply. In 2024, PJM's market mechanism for ensuring adequate future power supply, an auction for future electricity capacity resources, saw a roughly nine-fold price increase in auction prices.¹² In 2025, these costs rose further.

Consumer interest is not sufficiently represented in the process or outcomes of our utility regulatory system. The challenges PJM is experiencing around rising utility bills send a clear warning to the rest of the country: if regional grid operators and their stakeholders do not get planning, investment, and governance right, consumers nationwide could experience similar spikes in electricity costs.

CONSUMER EXPERIENCE

"Duke's proposed rate hike would be detrimental to my family, my husband and I are full time caregivers to our adult disabled son who lives with us, as well as my 90-year old mother who lives alone.

Like most residential customers we live on a budget, a large \$42 increase in utilities will have to come from another essential bucket, like food or gasoline for the car. We are already very conscientious about energy efficiency...This rate hike would be a hardship for us."

– Beth McShane, Duke Energy Indiana customer speaking at a Indiana Utility Regulatory Commission field hearing.

12 www.integrityenergy.com/resources/about-us/news-media/pjm-announces-expensive-energy-changes-in-2025/

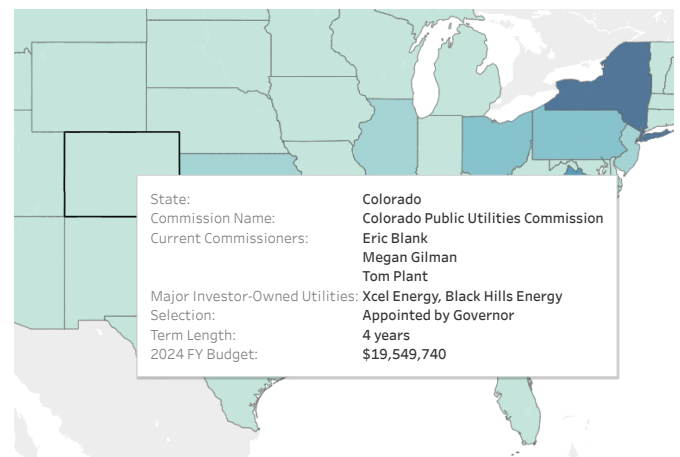
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WHAT ACTIONS CAN CONSUMERS TAKE?

Although many consumers feel powerless in the face of rate hikes, state utility regulators are, ultimately, answerable to the public. Consumers and consumer advocacy organizations have avenues and channels for making their concerns heard. The first step is simple: learn more about your state's [utility regulatory body](#), including who serves on the commission and how commissioners are appointed.

When it comes to regulatory decisions on electric rates, each state is unique with different rules for how the public can engage with utility regulators. While all commissions hold open public meetings, the process for “intervening” in a case determining changes to electric rates is more formal and varies widely. Advocates will sometimes submit joint comments.

In states where commissioners are appointed, citizens can make their views known by writing to their governor and state legislators. As utility bills increase, many state legislators are increasingly paying attention to the voices of consumers and seeking to advance solutions to tackle these challenges. And in the 10 states that elect their PUC commissioners, consumers can directly make their voices heard by voting for regulators who will advance the interests of consumers.



How to Engage with the Utility Regulatory System as a Consumer:

01

Learn about your state's regulatory body

- Who serves on it
- How commissioners are appointed

02

Learn how to engage

- How to attend public meetings
- How to submit comments and feedback

03

Make your voice heard

- Write to governors and state legislators
- Share the cause with others
- Vote if your commissioners are elected

04

CONCLUSION

In the first nine months of 2025, the total of investor-owned utilities' requested or approved electric and gas rate increases is double the rate increases reported for the same period in 2024. The bills of more than a hundred million utility customers will go up. If current trends hold—and there is no evidence to the contrary—these increases will outpace inflation.

In the first quarter of 2025, PowerLines partnered with Ipsos to survey customers across the country about their utility bills. Three in four respondents expressed concern their bills would continue to rise. The findings of this report validate those concerns. Across all regions, across generations and across political dividing lines, Americans are frustrated by increases in the cost of these vital services.

The voices of consumers highlighted in this report share that frustration. Many are now paying attention, scrutinizing their monthly bills, engaging with policymakers and speaking out.

Rising utility bills has become an issue of national importance.



Database of Q3 2025 Rate Increase Requests and Approvals

Rate Increases in the South

State	Utility	# of Customers	Type	Status	When Requested or Approved	Requested Rate Increase (\$B)	Source
AR	Entergy Arkansas	740,000	Electric	Requested	July 2025	0.1	Entergy Arkansas
AR	Southwestern Electric Power Company	126,000	Electric	Requested	July 2025	0.1	Arkansas Democrat Gazette
KY	Kentucky Power	162,000	Electric	Requested	August 2025	0.1	Kentucky PSC
SC	Duke Energy Carolinas	680,000	Electric	Requested	July 2025	0.2	Duke Energy/Greenville Journal
TX	Southwestern Public Service Company	263,000	Electric	Approved	July 2025	0	Halcyon
VA	Dominion Energy	2,700,000	Electric	Approved	July 2025	0.1	Virginia SCC
VA	Dominion Energy	2,700,000	Electric	Approved	August 2025	0.2	Virginia SCC
WV	Appalachian Power Co	460,000	Electric	Approved	August 2025	0.1	WVVA
KY	Kentucky Frontier Gas	6,000	Gas	Requested	August 2025	0	KY PSC
KY	Atmos Energy	181,000	Gas	Approved	August 2025	0	Lane Report
NC	Enbridge Gas	667,000	Gas	Requested	July 2025	0.1	WRAL
OK	Oklahoma Natural Gas	924,000	Gas	Approved	July 2025	0	Southwest Ledger
VA	Washington Gas	552,000	Gas	Approved	July 2025	0.1	SCC
WV	Mountaineer Gas	220,000	Gas	Requested	July 2025	0.1	WV Metro News

Database of Q3 2025 Rate Increase Requests and Approvals

Rate Increases in the Northeast

State	Utility	# of Customers	Type	Status	When Requested or Approved	Requested Rate Increase (\$B)	Source
MA	Central Maine Power	670,000	Electric	Requested	September 2025	0.4	Maine Morning Star
NH	Eversource	523,000	Electric	Approved	July 2025	0.1	New Hampshire Bulletin/ New Hampshire Public Radio
NY	Central Hudson Gas & Electric	315,000	Electric	Approved	August 2025	0.1	NY PSC
NY	National Grid	1,700,000	Electric	Approved	August 2025	0.7	NY PSC
PA	PPL Electric	1,500,000	Electric	Requested	September 2025	0.4	Stock Titan
NJ	South Jersey Gas Company	426,000	Gas	Requested	July 2025	0	NJ BPU
NJ	New Jersey Natural Gas	588,000	Gas	Requested	September 2026	0	NJ BPU
NY	Central Hudson Gas & Electric	90,000	Gas	Approved	August 2025	0	NY PSC
NY	National Grid	600,000	Gas	Approved	August 2025	0.2	NY PSC

Database of Q3 2025 Rate Increase Requests and Approvals

Rate Increases in the West

State	Utility	# of Customers	Type	Status	When Requested or Approved	Requested Rate Increase (\$B)	Source
AK	Chugach Electric Association	144,000	Electric	Requested	August 2025	0	Alaska's News Source
CA	Southern California Edison	5,000,000	Electric	Approved	September 2025	1.2	CA PUC
ID	Avista Utilities	145,000	Electric	Approved	August 2025	0	Avista Utilities
ID	Idaho Power	650,000	Electric	Approved	September 2025	0	Idaho PUC
OR	Portland General Electric	944,000	Electric	Requested	July 2025	0.1	KOIN6
WY	Black Hills Power	181,000	Electric	Approved	July 2025	0	Halcyon
AZ	Southwest Gas Corp	1,150,000	Gas	Approved	August 2025	0	ACC
AZ	UNS Gas	171,000	Gas	Approved	August 2025	0	ACC
CO	Atmos Energy	130,000	Gas	Requested	September 2025	0	CO PUC
ID	Avista Utilities	93,000	Gas	Approved	August 2025	0	Avista Utilities
MT	Montana-Dakota Utilities	90,000	Gas	Requested	September 2025	0	Halcyon
OR	Avista Utilities	107,000	Gas	Approved	August 2025	0	Oregon PUC
WY	Montana-Dakota Utilities	17,600	Gas	Requested	July 2025	0	Wyoming PSC

Database of Q3 2025 Rate Increase Requests and Approvals

Rate Increases in the Midwest

State	Utility	# of Customers	Type	Status	When Requested or Approved	Requested Rate Increase (\$B)	Source
KS	Evergy	1,700,000	Electric	Approved	July 2025	0.1	Kansas Reflector
ND	Montana-Dakota Utilities	94,470	Electric	Requested	July 2025	0	North Dakota PSC
ND	Northern States Power	88,500	Electric	Requested	September 2025	0	ND PSC
ND	Otter Tail Power	45,000	Electric	Requested	September 2025	0	ND PSC
OH	AES Ohio	527,000	Electric	Approved	August 2025	0.2	PUCO
WI	Alliant Energy	1,006,000	Electric	Requested	September 2025	0.2	Alliant Energy
IN	Indiana Gas Company	625,000	Gas	Approved	July 2025	0	IURC
IN	Southern Indiana Gas and Electric	114,000	Gas	Approved	July 2025	0	IURC
KS	Atmos Energy	139,000	Gas	Requested	July 2025	0	Sunflower State Journal
KS	Black Hills Energy	120,000	Gas	Approved	July 2025	0	Investing.com
MI	Consumer Energy	1,800,000	Gas	Approved	September 2025	0.2	Detroit News
MO	Ameren	900,000	Gas	Approved	July 2025	0	Missouri PSC
MO	Spire Missouri	1,200,000	Gas	Approved	September 2025	0.2	Fox2
WI	Alliant Energy	431,000	Gas	Requested	September 2025	0	Alliant Energy