

STATE OF ALABAMA

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ALABAMA PUBLIC SERVICE COMMISSIONERS VOTE TO SAVE ALABAMA POWER CUSTOMERS \$337 MILLION

Montgomery – Today the Alabama Public Service Commission unanimously voted to save Alabama Power customers \$337 million over the next two years.

In December, Congress approved and President Trump signed into law his historic Tax Cuts and Jobs Act that brings real relief to American families and businesses. Today, the Commission's vote guarantees that Alabama Power's 1.4 million customers will reap the windfall from the president's tax plan.

"This is a great day for Alabama consumers and taxpayers," President Twinkle Andress Cavanaugh stated. "What a difference President Trump has made to reverse the out of control policies of the tax-and-spend-and-regulate Obama Administration."

Starting in July, a typical residential customer for Alabama Power will see monthly bills reduced by more than \$9. The reduction to all customers' bills totals \$257 million through the rest of 2018. Customers will see their bills reduced by another \$50 million in 2019 due to tax reform.

Customers also will see fuel costs lowered by \$30 million, bringing to \$337 million the total reductions to their bills as a result of the Commission's actions today.

"That is real money going back to Alabamians, who can spend it on things other than electric bills," Commissioner Jeremy Oden said. "President Trump and Republicans in Congress deserve great praise for bringing real relief to Alabamians and all Americans."

The Commission worked with Alabama Power to guarantee no increases in the company's base rates through 2020. Commissioners also modified the rate system governing the company, lowering the top end of the range and providing an allowable percentage to be used to maintain the Company's credit rating that is necessary to control the overall cost of debt for Alabama Power customers.

"This Commission is committed to protecting Alabama consumers," Commissioner Chris "Chip" Beeker, said. "I am proud to have voted to return to ratepayers their hard-earned dollars."