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Merger approved, rates frozen

Thu, 04/14/2016 - 10:27pm The Citizen

The Georgia Public Service Commission today unanimously approved the Southern Company merger with Atlanta-based AGL Resources, Inc. by approving the proposed settlement of the Joint Request by the Petitioners in Dockets 39971 and 9574.

All parties in the proceeding supported the settlement. Today's decision settles all issues in the above mentioned dockets and will cancel any further scheduled proceedings.

One of the key items in the settlement is a three-year freeze on Georgia Power's base rates, meaning Georgia Power rates will remain the same through Dec. 31, 2019.

The PSC-approved settlement of the merger includes a number of items to protect the ratepayers of Atlanta Gas Light Company and Georgia Power Company as well as consumers who receive natural gas from Commission certificated natural gas marketers in Georgia's deregulated natural gas market.

"I believe this agreement contains safeguards for ratepayers and consumers while at the same time allowing this merger to move forward in accordance with Georgia law and Commission rules," said PSC Chairman Chuck Eaton.

"Every intervenor representing every class of ratepayers signed off on this. Every group acknowledged that this settlement is a huge benefit for the ratepayers who will benefit from this rate freeze for the next three years," said Commissioner Stan Wise.

"The merger is good for the Georgia economy," said Commissioner Tim Echols. "Had AGL Resources left our state with one of the other companies pursuing them, they would have taken many jobs with them. Keeping them in Georgia has a very positive impact."

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"I am pleased that we were able to keep Georgia Power's rates at the same level for the next three years," said Commission Vice-chairman Lauren "Bubba" McDonald. "And ensure that our deregulated natural gas market in Georgia remains competitive."

"I am proud to support this settlement that means stable rates for Georgia Power customers for the next three years," said Commissioner Doug Everett. "All consumer protections remain in place to ensure that customers of both companies continue to receive reliable, safe and efficient service."

For more information on the PSC visit www.psc.state.ga.us.

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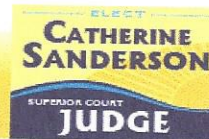


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