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MPSC Approves Upper Peninsula Power Company Electric Rate Increase 42 Percent Below the Utility's Request

June 27, 2006

The Michigan Public Service Commission (MPSC) today approved a settlement agreement authorizing Upper Peninsula Power Company (UPPCO) to increase its retail rates and charges for the sale of electricity in the annual amount of \$3,813,000, 42 percent below the utility company's request.

As a result of today's action, the average monthly bill of a typical residential Integrated Retail System UPPCO customer will increase by approximately \$5.13. The average residential Iron River UPPCO customer will see a monthly increase of approximately \$3.68.

UPPCO on January 3 filed an application seeking approval from the MPSC to increase its rates for retail electric service by \$6,606,856 annually. It subsequently amended its request to \$6,230,897.

The settlement agreement also requires UPPCO to annually spend at least \$10.3 million on distribution operation and maintenance on a corporate basis during the 2007 business year and following years, including \$1.7 million per year on line clearance.

The MPSC is an agency within the Department of Labor & Economic Growth.

Case No. U-14745

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