



An AEP Company

BOUNDLESS ENERGY™

# INDIANA

## Economic Development Rider 2023

Indiana Michigan Power (I&M) customers benefit from some of the lowest industrial energy rates in the country among investor owned utility companies. In an effort to encourage additional development in its service area, I&M offers a billing demand credit to qualified new and expanding businesses. The reduction is referred to as an Economic Development Rider (EDR) and offers a credit of up to \$10.85 per kilowatt.

To qualify, a new or expanding business must meet the following minimum criteria:

- A new customer must have a billing demand of 500 kW or more or an existing customer must increase their billing demand by 500 kW or more
- The business must add 10 additional FTE OR invest \$1 million in capital improvements
- The investment to be made must be competitive, meaning it could be made elsewhere and an application must be approved prior to a decision on the investment location
- The project or investment must also receive incentive support from local, state or workforce economic development agencies

Qualifying customers have the option to choose how they receive the benefit of the EDR for up to 60 consecutive months. *Formula: (Billing Demand)\*(Load Factor)\*Billing Credit*

	Inclining Billing Credit per kW	Levelized Billing Credit per kW	Declining Billing Credit per kW
Year 1	\$7.05	\$10.85	\$14.64
Year 2	\$9.22	\$10.85	\$12.47
Year 3	\$10.85	\$10.85	\$10.85
Year 4	\$12.47	\$10.85	\$9.22
Year 5	\$14.64	\$10.85	\$7.05

Customers electing to sign an EDR contract will be allowed a 12 month start up period and must maintain their eligibility for a total of 8 years

To apply or learn more, contact Economic & Business Development Managers Ashley Savieo at 260.408.3629 [ansavieo@aep.com](mailto:ansavieo@aep.com) or Shelley Klug at 269.235.2006 [slklug@aep.com](mailto:slklug@aep.com)

*\*EDR is applicable only in the state of Indiana and is authorized by the IURC. To view the tariff sheet visit <https://www.indianamichiganpower.com/global/utilities/lib/docs/ratesandtariffs/Indiana/IMINTB18-12-30-2020.pdf>*

