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### ATTORNEY GENERAL MADIGAN'S STATEMENT ON COMED RATE DECREASE

Starting next month, Commonwealth Edison's electric rates will go down and that is good news, especially when families are struggling in this tough economy.

The 2009 procurement prices, announced today, demonstrate conclusively that the new procurement process works as intended. The Illinois Power Agency, the new agency that administered the procurement process for the first time this year, is making a difference and that is an economically positive difference for Illinois families.

#### **Background:**

The current procurement process was originally proposed by Attorney General Madigan and adopted in 2007 as part of a settlement of numerous lawsuits filed by Madigan attacking the legality of the reverse auction and raising allegations of market manipulation. The settlement also included \$1 billion in rate relief for ComEd and Ameren customers.

The decision to replace ComEd's reverse auction looks even better when we look at what's happening in other states that still use a reverse auction - where recent prices have been as much as three-times higher than the prices produced this spring by the new Illinois procurement process.

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