

Tax Cuts and Jobs Act Refund for Wyoming Customers for January 2018 through April 2019 Electric Service

Wyoming customers of Montana-Dakota Utilities Co. (Montana-Dakota) who were billed for electric service during the months of January 2018 through April 2019 will see a one-time bill credit on their electric service bill issued between July 25, 2019 and August 26, 2019. This refund is associated with the Tax Cuts and Jobs Act of 2017 passed into law in late December 2017.

On June 13, 2018, Montana-Dakota filed an application with the Wyoming Public Service Commission (Commission) to update the Company's electric rates in response to the passage of the Tax Cuts and Jobs Act of 2017 and the Commission's Order Requiring Montana-Dakota to File its Tax Assessment Plan and Create a Deferred Regulatory Liability Account issued on December 29, 2017. On April 8, 2019, the Commission authorized an overall decrease in the Company's electric service rates to be effective May 1, 2019 and a Tax Cuts and Jobs Act Refund for customers who were billed for electric service January 2018 through April 2019 to be applied to customers' accounts no later than August 1, 2019. The bill credit includes interest at the Commission approved interest rate. New

electric service rates were implemented May 1, 2019.

The electric rate refund plan approved by the Commission provides for the refunding of \$1,614,096 to Wyoming electric service customers through a one-time bill credit on their electric bill to be applied by August 1, 2019. Each customer's refund is based on their January 2018 through April 2019 consumption.

The bill credit is shown as a separate line item in the Account Summary section of your bill and will be identified as "Tax Cuts and Jobs Act Refund".



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