

BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

LeRoy Koppendrayer

Chair

Gregory Scott

Commissioner

Marshall Johnson

Commissioner

Phyllis Reha

Commissioner

Ellen Gavin

Commissioner

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Steven F. Price  
Assistant Treasurer  
Interstate Power and Light Company  
4902 North Biltmore Lane  
P.O. Box 77007  
Madison, WI 53707-1007

SERVICE DATE: MARCH 28, 2003

DOCKET NO. E,G-001/S-03-187

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In the Matter of a Petition by Interstate Power and Light Company for Approval of its Proposed Capital Structure for Calendar Year 2003, ending March 31, 2004

The above entitled matter has been considered by the Commission and the following disposition made:

**Approved the Company's requested March 31, 2004 capital structure;**

**Approved +/- 10 percent around the Company's Pre-Equity Infusion Average common equity, preferred equity and long-term debt;**

**Approved +/- 10 percent around the Company's Post-Equity Infusion Average common equity, preferred equity and long-term debt;**

**Approved the Company's total capitalization contingency, not to exceed 5 percent over its projected March 31, 2004 total capitalization, including \$250 million of short-term debt (i.e., \$2,451.8 million);**

**Approved the Company's short-term debt, not to exceed \$250 million at any time during the fiscal year ending March 31, 2004; and**

**The Company is allowed not to seek Commission approval before issuing securities as long as issuing these securities will not result in a capital structure that is out of compliance with this Order.**

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The Commission agrees with and adopts the recommendations of the Department of Commerce which are attached and hereby incorporated in the Order.

BY ORDER OF THE COMMISSION

Burl W. Haar  
Executive Secretary

(S E A L)

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