

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

UIL HOLDINGS CORP

CIK: **1082510** | IRS No.: **061541045** | State of Incorporation: **CT** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-15052** | Film No.: **13525594**
SIC: **4911** Electric services

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 or 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 11, 2013



UIL HOLDINGS CORPORATION

(Exact name of registrant as specified in its charter)

Connecticut

(State or other jurisdiction of Incorporation)

1-15052

(Commission File Number)

06-1541045

(IRS Employer Identification No.)

157 Church Street, New Haven, Connecticut

(Address of principal executive offices)

06506

(Zip Code)

Registrant's Telephone Number,

Including Area Code

(203) 499-2000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On January 11, 2013, The United Illuminating Company (UI), a subsidiary of UIL Holdings Corporation (NYSE:UIL), issued a press release announcing its filing of a notice of intent with the Public Utilities Regulatory Authority, requesting an increase to its electricity distribution rate.

UI's two year rate application, which it intends to file in 30 to 60 days in accordance with state regulations, will include amended rate schedules for distribution charges covering the two year period beginning in July 2013. The request will seek rates designed to produce additional revenues of approximately \$67 million in the first rate year (July 2013 – June 2014) and an additional approximately \$28 million in the second rate year (July 2014 – June 2015). For rate year one, these additional revenues represent an increase of approximately 8.4% over the total revenues that would be expected under current rate schedules and projected sales on a total bill basis. For rate year 2, the additional revenues represent an increase of approximately 3.3% over the previous year's revenues. New distribution rates would be put in effect on January 1, 2014, coincident with the elimination of the Competitive Transition Assessment.

A copy of the Registrant's press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits – The following exhibit is furnished as part of this report:

99.1 Press release, dated January 11, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UIL HOLDINGS CORPORATION
Registrant

Date 1/11/2013

/s/ Richard J. Nicholas
Richard J. Nicholas
Executive Vice President
and Chief Financial Officer

Exhibit Index

<u>Exhibit</u>	<u>Description</u>
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99.1	Press release, dated January 11, 2013.
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UIL HOLDINGS CORPORATION

NEWS RELEASE

Friday, Jan. 11, 2013

Media Contacts: Michael A. West Jr.:203.499.3858

Analyst Contact: Susan Allen 203-499-2409

UI Files Letter of Intent for Rate Request

ORANGE, Conn. — Jan. 11, 2013 — The United Illuminating Company today filed a “Letter of Intent” notifying the Connecticut Public Utilities Regulatory Authority (PURA) that it will apply for a rate request for the period from July 1, 2013 through June 30, 2015.

UI’s proposed rate plan calls for adjusting distribution rates to achieve an additional \$67 million in the first rate year and \$28 million in the second rate year. UI has not made a distribution rate request since 2008, and its last rate plan expired in 2010.

“UI is requesting an updated distribution rate plan that will provide the additional revenues needed to recover the cost of necessary capital investments,” said James P. Torgerson, president and chief executive officer of UI and its parent company, UIL Holdings Corporation (NYSE: UIL). “These investments are essential to replace aging infrastructure, maintain reliability and to harden our delivery system to better withstand extreme weather events.”

The request also includes recovery of storm related costs for Tropical Storm Irene, the 2011 Nor’easter and Hurricane Sandy, along with other major storms that have occurred since 2008. Recovery of these costs are proposed to be spread out over a six year period to lessen the impact on customers.

New rates would not take effect until January 2014. UI believes this is achievable without an overall increase in customer bills in January 2014 due to the expiration of the Competitive Transition Assessment (CTA) charge.

“It’s important to note that our distribution operations and maintenance costs for the electric business are comparable to 2010 levels,” Torgerson added. “So we’ve been responsible stewards, managed our expenses well and have gained efficiencies in the business where possible over the years.”

Having filed the Letter of Intent, UI now has 30 to 60 days to file a formal application with PURA. In that document, the company will provide its rate plan in further detail and justification for the request.

MORE

Following that, PURA will initiate a full review process that will include public hearings, as well as formal proceedings in which UI will be asked to provide information to support its request.

Rate requests are commonplace for investor-owned utilities (like UI) across the United States. There is an established process the company must follow when any distribution rate change is desired. The process is very transparent and allows for public discussion of the proposed request.

About UIL Holdings Corporation:

Headquartered in New Haven, Connecticut, UIL Holdings Corporation (NYSE:UIL) is a diversified energy delivery company serving more than 700,000 electric and natural gas utility customers in 66 communities across two states, with combined total assets of over \$4 billion.

UIL is the parent company of The United Illuminating Company (UI), The Southern Connecticut Gas Company (SCG), Connecticut Natural Gas Corporation (CNG), and The Berkshire Gas Company (Berkshire), each more than 100 years old. UI provides for the transmission and delivery of electricity and other energy related services for Connecticut's Greater New Haven and Bridgeport areas. SCG and CNG are natural gas distribution companies that serve customers in Connecticut, while Berkshire Gas serves natural gas customers in western Massachusetts. UIL employs more than 1,850 people in the New England region.

Edison Electric Institute Winner

Emergency Response Award for Restoration, 2011 & 2012

Emergency Response Award for Assistance, 2012

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