

Jackson-based CMS Energy reports net income of \$289 million in 2008

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After losing more than a quarter billion dollars in 2007, [CMS Energy](#) was back in the black in 2008, reporting a net income of \$289 million this morning.

It has been four years since the Jackson-based company reported positive annual earnings.

It reported a net losses of \$227 million in 2007, \$90 million in 2006 and \$94 million in 2005.

In 2004, CMS reported a net income of \$110 million.

After spending several years shedding itself of its international assets, CMS focused on investing and restructuring in Michigan in 2008.

"In 2008, we continued to implement successfully our strategy of making substantial investments in our Michigan utility operations," CMS Energy President and CEO David Joos said in a statement. "These investments improved the financial strength of the company, even in this challenging economy."

The biggest change came from Lansing, where, after more than a year of working its way through the legislative process, Gov. Jennifer Granholm signed into law a massive reform of the state's energy policy.

The company spent much of 2008 lobbying the Legislature to change that law.

According to the [Michigan Campaign Finance Network](#), the company's political action committee, CMS Energy Employees for Better Government, spent \$186,345 in the 2008 election cycle.

That law restricts competition to 10 percent of the sales of the state's two largest utilities, Consumers Energy and Detroit Edison, which they said were needed in order to secure financing for new generating plants.

The Jackson-based utility announced plans in September 2007 to construct a \$2 billion, 800-megawatt advanced supercritical pulverized clean coal plant near Bay City.

It also requires that by 2015, utilities must have 10 percent of their power coming from renewable sources.

Joos also said in his statement that over the next five years the company plans to invest primarily in energy efficiency, renewable energy, environmental and customer service enhancements, along with new power generation.

"We expect these investments will create thousands of construction jobs, boost the state's economy, and provide reliable, affordable service to our customers," he said.
CMS will open the trading day at \$10.63.

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