

About 65% of Iowa's power comes from wind. Your capital plan decides what plugs in next.

Iowa leads the nation in wind, and that cheap, abundant power is pulling in tens of billions of dollars of data-center load while coal retires and nuclear comes back. Every one of those moves reshuffles the projects on your list. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision.

~65%¹ Share of Iowa's in-state electricity generated by wind in 2024 — the highest wind share of any state.	\$20B+² Google's total investment in Iowa data centers since 2007, with \$7 billion more announced in 2025.	\$15.8B³ MidAmerican Energy's investment to date in Iowa wind and solar generation.	\$10.3B⁴ MISO's Tranche 1 long-range transmission plan across the Midwest, including Iowa.
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Last updated September 2026 · 13 sourced references

THE IOWA LANDSCAPE

Four forces are moving your project list at once

None of these is theoretical, and none of them waits for your next budget cycle. Together they mean the capital plan you approved last year may already be the wrong plan.

DEMAND — LOAD GROWTH

Data centers want every megawatt of Iowa's wind

Iowa's abundant wind and a low 9.34 cents/kWh average retail price make it a magnet for hyperscale data centers. Google alone has invested more than \$20 billion in Iowa since 2007 and announced \$7 billion more in 2025 for its Council Bluffs campus and a new site in Cedar Rapids. Microsoft, Meta, and others have added billions more.

Across MISO, reliability now depends on 56 GW of signed interconnection additions arriving on schedule — every large new customer is a capacity commitment competing for the same capital.

RELIABILITY — RESOURCE ADEQUACY

Elevated risk, riding on projects landing on time

NERC classifies the MISO region at “elevated risk” of capacity and energy shortfalls for 2025–2029, with adequacy hinging on roughly 56 GW of Tier 1 resources coming online as planned.

Because about 65% of Iowa's electricity is wind, reliability is a question of firm capacity and transmission, not just annual energy — and the margin depends on projects hitting their in-service dates.

GENERATION — THE TRANSITION

Wind leadership, now adding firm capacity

Iowa built its lead on wind — the first state to cross 40% of generation from wind, in 2019, and roughly 65% by 2024. MidAmerican Energy, a Berkshire Hathaway Energy company, was the first U.S. investor-owned utility to pledge renewable generation equal to 100% of customer use and now operates more than 7,800 MW of wind.

Now firm capacity is being added back: Google's agreement with NextEra is set to restart Iowa's only nuclear plant, Duane Arnold, while Alliant Energy plans to eliminate coal from its fleet by 2040.

CAPITAL — GRID & TRANSMISSION

The build-out lands on the capital plan

MISO's \$10.3 billion Tranche 1 transmission portfolio threads new high-voltage lines across Iowa and the Midwest, and MidAmerican has already put about \$15.8 billion into wind and solar.

Every retirement, restart, and data-center interconnection reshuffles the project list — and something on it has to move.

WHO RUNS IOWA'S GRID

Two big investor-owned utilities, plus strong cooperatives and municipals

Iowa's grid is carried by two IUC-regulated investor-owned utilities, a transmission owner, and an unusually deep bench of cooperatives and community-owned utilities. The pressures are shared; the accountability path differs.

Investor-owned utilities

Rates & capital recovery regulated by the Iowa Utilities Commission

MidAmerican Energy Berkshire Hathaway Energy · ~760,000 electric customers

Interstate Power and Light (Alliant Energy) Electricity & gas across central/eastern Iowa; coal-free fleet targeted by 2040

ITC Midwest Transmission-only utility · MISO transmission owner across Iowa

MidAmerican alone has invested about \$15.8 billion in Iowa wind and solar.

Public power & cooperatives

Governed by boards & members, not the IUC

Central Iowa Power Cooperative (CIPCO) 13 member co-ops · 58 counties · ~2,000 miles of transmission

Corn Belt Power Cooperative Generation & transmission co-op serving northern Iowa member systems

Municipal utilities Community-owned systems incl. Cedar Falls Utilities, Ames, and Muscatine Power & Water

Every capital dollar has to be defensible

Whether you answer to the Iowa Utilities Commission or an elected board, the question is the same: why this project, why now, why at this cost?

Iowa Utilities Commission (IUC) regulates rates, capital recovery, and resource plans for investor-owned utilities MidAmerican Energy and Interstate Power and Light¹¹

MidAmerican's latest Iowa filing (July 2026) sought updated natural gas — not electric — delivery rates, reflecting unusually stable electric base rates¹²

Alliant / IPL operates under a plan to eliminate coal by 2040 — a resource decision weighed in capital-recovery and resource-planning proceedings.⁹

Cooperatives and municipals such as CIPCO set rates through elected boards and members rather than the IUC — public capital decisions made in front of customers¹⁰

The money is moving — can your plan absorb it?

Iowa utilities have more grid capital in play than they've had in a generation, from federal transmission to private data-center dollars. The constraint is readiness: which projects qualify, which are shovel-ready, and how the timing lines up.

MISO LRTP Tranche 1: \$10.3B in Midwest transmission (2022), building the backbone Iowa's wind and new load depend on⁴

MidAmerican: ~\$15.8B invested to date in Iowa wind and solar, much of it enabled by the federal production tax credit³

DOE GRIP: \$7.6B nationally across 105 grid-resilience projects in all 50 states — a pool Iowa utilities can compete for¹³

Private capital: \$20B+ from Google alone, including \$7B announced in 2025 — load that funds, and demands, new grid²

IRA tax credits — production and investment credits with direct-pay put utility-scale wind, solar, and storage in reach for Iowa's cooperatives and municipal utilities.

IOWA'S GRID, IN BRIEF

Questions Iowa utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

How much of Iowa's electricity comes from wind?

About 65% in 2024. Iowa was the first state to generate more than 40% of its power from wind, back in 2019, and it leads the nation in wind's share of generation.¹

What's driving new electricity demand in Iowa?

Data centers. Google has invested more than \$20 billion in Iowa since 2007, with \$7 billion more announced in 2025.² Microsoft, Meta, and others have added billions.³ Across MISO, adequacy now depends on roughly 56 GW of new resources arriving on time.⁴

Is Iowa's grid reliable as demand grows?

NERC rates the MISO region at elevated risk of shortfalls through 2029, dependent on new capacity and transmission landing on schedule.⁵ Iowa's low 9.34 cents/kWh price reflects its wind fleet,⁶ but firm capacity is the binding constraint.

Who regulates Iowa electric rates?

The Iowa Utilities Commission sets rates and resource plans for investor-owned utilities MidAmerican Energy and Interstate Power and Light.⁷ Cooperatives like CIPCO and municipal utilities set their own rates through boards and members.⁸

What's happening with coal and nuclear in Iowa?

Alliant Energy plans to eliminate coal from its fleet by 2040,⁹ while Google's agreement with NextEra is set to restart Iowa's only nuclear plant, Duane Arnold.¹⁰

How does Invizion help Iowa electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how a data-center load surge, a transmission award, a coal retirement, or a nuclear restart reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the Iowa Utilities Commission or your board.

REFERENCES

Sources

Every figure in this briefing is tied to a primary or authoritative source.

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ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

Explore Invizion →