



(Docket Nos. 131026, 131032)

CONCERNED CITIZENS & PROPERTY OWNERS *et al.*, Appellees, v.
THE ILLINOIS COMMERCE COMMISSION *et al.*, Appellants.

Opinion filed January 23, 2026.

Justice O'Brien delivered the judgment of the court, with opinion.

This case concerns how a company may show it is capable of financing a utility project in order to qualify for a certificate of public convenience and necessity (CPCN) from the Illinois Commerce Commission. Grain Belt Express wants to build a high-voltage transmission line from wind generating facilities in Kansas to an electricity substation in Indiana. The line would cross through Missouri and nine Illinois counties. That required it to seek a CPCN from the Illinois Commerce Commission. Concerned Citizens and Property Owners and others intervened in the proceedings there, challenging the CPCN on multiple grounds, but Grain Belt Express prevailed. At the appellate court, Concerned Citizens won a reversal, on the basis that Grain Belt Express had not adequately demonstrated it could finance the construction without significant adverse consequences for the utility or its customers.

The supreme court reversed the judgment of the appellate court. Before the Illinois Commerce Commission, Grain Belt Express had presented adequate evidence that it would be able to secure the financing needed once preliminary regulatory approval was complete, through the “project finance” method, in which Grain Belt Express would have long-term contracts and commercial agreements with customers. Those contracts would enable Grain Belt Express to secure financing. Because Grain Belt Express had adequately demonstrated its financial capability, the only ground on which the appellate court reversed, the supreme court remanded to the appellate court to address Concerned Citizens’ other challenges to the CPCN.