

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service
Commission held at its office in
Jefferson City on the 30th day of
December, 2008.

In the Matter of Union Electric Company, d/b/a)	
AmerenUE's Tariffs to Increase Its Annual)	
Revenues for Electric Service)	<u>Case No. ER-2008-0318</u> Tariff Nos. YE-2008-0605

**ORDER APPROVING STIPULATION AND AGREEMENT AS TO ALL FAC
TARIFF RATE DESIGN ISSUES**

Issue Date: December 30, 2008

Effective Date: January 8, 2009

On December 12, 2008, during the course of the hearing of this case, several parties filed a nonunanimous stipulation and agreement concerning fuel adjustment clause (FAC) tariff rate design issues. The following parties signed the stipulation and agreement: Union Electric Company, d/b/a AmerenUE; the Staff of the Commission; the Office of the Public Counsel; the Missouri Industrial Energy Consumers; and Noranda Aluminum, Inc. The stipulation and agreement reflected the agreement of the signatory parties regarding several issues that would otherwise have been the subject of testimony presented to the Commission at the evidentiary hearing conducted from November 20 through December 12, 2008.

If, but only if, the Commission determines that AmerenUE should be permitted to use an FAC, this stipulation and agreement settles all known rate design issues related to AmerenUE's request to implement a FAC and the terms and conditions of the FAC tariff, except that the sharing percentage to be inserted into the $FPA_{(RP)}$ formula in the attached

revised FAC tariff will depend on whether an FAC is approved and what sharing percentage is approved by the Commission. In addition, Public Counsel reserves the right to contest whether Factors CPP and OSSR should include all costs and revenues associated with all energy and capacity sales made by AmerenUE, including purely financial transactions. Moreover, Public Counsel does not waive its right to argue that the Commission's FAC rules allow exceptions to the use of historic costs.

The stipulation and agreement is nonunanimous in that it was not signed by all parties. However, Commission rule 4 CSR 240-2.115(2) provides that other parties have seven days in which to object to a nonunanimous stipulation and agreement. If no party files a timely objection to the stipulation and agreement, then the Commission may treat it as a unanimous stipulation and agreement. More than seven days have now passed since the stipulation and agreement was filed and no party has objected. Therefore, the Commission will treat the stipulation and agreement as a unanimous stipulation and agreement.

After reviewing the stipulation and agreement, the Commission finds that the stipulation and agreement as to FAC tariff rate design issues should be approved as a resolution of the issues addressed by that stipulation and agreement. In approving this stipulation and agreement, the Commission is only accepting the agreement of the parties to resolve these particular issues in this particular case. The Commission is not endorsing any particular position regarding these issues and its approval of this stipulation and agreement should not be interpreted as such an endorsement in any future case.

THE COMMISSION ORDERS THAT:

1. The Stipulation and Agreement as to All FAC Tariff Rate Design Issues, filed on December 12, 2008, is approved as a resolution of the issues addressed in that stipulation and agreement. A copy of the stipulation and agreement is attached to this order.
2. The signatory parties are ordered to comply with the terms of the stipulation and agreement.
3. This order shall become effective on January 8, 2009.

BY THE COMMISSION

A handwritten signature in black ink, appearing to read 'Colleen M. Dale', written over a horizontal line.

Colleen M. Dale
Secretary

(S E A L)

Davis, Chm., Murray, Clayton, Jarrett,
and Gunn, CC., concur.

Woodruff, Deputy Chief Regulatory Law Judge