

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Liberty Utilities (Midstates)
Natural Gas) Corp.'s d/b/a Liberty (MNG))
Application for Authority to Issue Long Term) **File No. GF-2023-0280**
Unsecured Debt)

**STAFF PLEADING ADDRESSING LIBERTY'S RESPONSE
TO STAFF'S RECOMMENDATION**

COMES NOW the Staff of the Missouri Public Service Commission ("Staff"), by and through counsel, and responds to Liberty Utilities (Midstates Natural Gas) Corp.'s d/b/a Liberty (hereafter, "Liberty Midstates" or the "Company"), *Response to Staff's Recommendation* as follows:

1. On March 7, 2023, Liberty Utilities filed a *Financing Application and Request for Waiver* ("Application") with the Commission pursuant to § 393.200, RSMo, and 20 CSR 4240-2.060, 2.080, and 10.125.

2. On May 19, 2023, Liberty Midstates filed an *Amended Financing Application* ("*Amended Application*") which "replaces the original Financing Application and Request for Waiver in total."

3. On June 16, 2023, Staff filed its *Staff Recommendation* and recommended Partial Conditional Approval be granted pending the receipt of definite terms of issuance as set forth specifically in Staff's Memorandum, which was attached to and filed with the *Staff Recommendation*. Specifically, Staff recommended the Commission approve the Amended Application submitted by Liberty Midstates as not being detrimental to the public interest, subject to several conditions, including condition (f), which stated:

That, to the extent that any non-regulated investments made by the Company or LUCo and affiliated companies may potentially impact the Company's credit quality and resulting credit ratings, the Company shall

notify Staff of such possibility and provide a status report to the Commission[.]

4. On July 7, 2023, Liberty Midstates filed a response to *Staff's Recommendation* consenting to all the recommendations outlined by Staff but objecting to Staff's condition (f).¹

5. Based on Staff's review of Liberty Midstates not having its own credit rating, Staff is willing to modify its recommendation to eliminate condition (f) as requested by the Company. All other conditions outlined in Staff's June 16, 2023 *Staff Recommendation*, specifically, conditions (a) through (e) and (g) and (h) shall remain in effect as recommended.

WHEREFORE, for the foregoing reasons, Staff recommends that the Commission issue an Order approving Liberty Midstates *Amended Financing Application* as not being detrimental to the public interest, subject to the conditions listed in paragraph 9.a. through e., g. and h., as outlined in Staff's June 16, 2023 *Staff Recommendation*, and to grant such other and further relief as the Commission considers just and reasonable under the circumstances.

Respectfully submitted,

/s/ Carolyn H. Kerr

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¹ *Liberty's Response to Staff Recommendation*, paragraph 5.

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile, or electronically mailed to all parties and/or counsel of record on this 12th day of July, 2023.

/s/ Carolyn H. Kerr