

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

In the Matter of the True-Up of Union)	
Electric Company d/b/a Ameren Missouri's)	<u>File No. EO-2022-0027</u>
Fuel Adjustment Clause for the 34th)	
Recovery Period)	
)	
In the Matter of the Adjustment of Union)	
Electric Company d/b/a Ameren Missouri's)	<u>File No. ER-2022-0026</u>
Fuel Adjustment Clause for the 37th)	Tracking No. YE-2022-0025
Accumulation Period)	

STIPULATION AND AGREEMENT

COMES NOW Union Electric Company d/b/a Ameren Missouri (“Company” or “Ameren Missouri”) and the Staff of the Missouri Public Service Commission (“Staff”), and for their Stipulation and Agreement (“Stipulation), state as follows:

1. On July 30, 2021, the Company submitted a tariff sheet, testimony, and workpapers to implement an adjustment to its Fuel Adjustment Rates (“FARs”) arising from the 37th Accumulation Period under its Fuel Adjustment Clause tariff (Rider FAC), and from the true-up of the 34th Recovery Period under Rider FAC. Included in Actual Net Energy Costs that underlie the filed FAR rates was the sum of \$8,042 arising from electricity consumed for a research and development project involving the mining of digital currency. The Company’s filings in these dockets proposed that this sum be included in the FARs and, in a separate accounting deferral case filed by the Company a few days later (File No. EU-2022-0030), that a like sum be deferred to a regulatory liability to be addressed by the Commission in a future rate proceeding. Additional impacts on other Accumulation Periods arising from electricity consumed by the research and development project would also, under the Company’s proposal, have been deferred to the regulatory liability.

2. After further discussions and consultations among the Company and the Staff, the following agreements have been reached, including an agreement to remove the \$8,042 from the Actual Net Energy Costs and associated kilowatt hours underlying the FARs to be set in this docket. Specifically, the Company and the Staff agree as follows:

a. That the substitute tariff sheet attached hereto as Exhibit A should be approved or allowed to take effect to become effective October 1, 2021.

b. That the costs of purchasing energy associated with the digital currency mining research and development project have been removed from the Actual Net Energy Costs in the FAR filing in these dockets, as have the 309,587 kilowatt-hours originally included in line 2.2 of the July 20, 2021 tariff sheet, as reflected on Exhibit A.

c. That upon approval of this Stipulation, the Company will withdraw its application in File No. EU-2022-0030.

d. That the capital assets used in the digital currency mining research and development project shall not be included in the revenue requirement used to set rates in File No. ER-2021-0240.

e. That effective on the date new rates become effective from File No. ER-2021-0240, language will be added to Rider FAC that will reflect specific general ledger subaccounts (sometimes referred to as “minors”) or other account coding so that the cost of purchasing energy from the Midcontinent Independent System Operator, Inc’s market to serve the digital currency mining research and development project’s load will be excluded from the Account 555 costs included in the determination of Actual Net Energy Costs under Rider FAC.

f. That the costs of purchasing energy associated with the digital currency mining research and development project and the associated kilowatt hours shall be excluded from the

determination of future FARs that would be set prior to the effective date of the new language to be included in Rider FAC, as outlined in item e.

g. That by signing this agreement, Staff is not acknowledging that using facilities, property, fixtures, or any other asset or facet of utility operations that are owned or operated by electrical corporations, for the mining of digital currency, or any other speculative digital asset is an appropriate use of those resources, is not acknowledging that it would be just and reasonable to require ratepayers to pay for any of the expenses or capital costs associated with an unregulated digital currency mining operation, is not acknowledging that it is prudent to engage in a digital currency mining research and development project, and is not acknowledging that the digital currency mining research and development project is in any way compliant with any statute, regulation, or order of the Commission governing electrical corporations.

3. The Company and the Staff also agree as follows:

a. Limitation of Scope: This Stipulation is being entered into for the purpose of disposing of the issues specifically addressed herein. In presenting this Stipulation, none of the Signatories shall be deemed to have approved, accepted, agreed, consented, or acquiesced to any procedural principle, and none of the Signatories shall be prejudiced or bound in any manner by the terms of this Stipulation, whether approved or not, in this or any other proceeding, other than a proceeding limited to the enforcement of the terms of this Stipulation, except as otherwise expressly specified herein. The Signatories further understand and agree that the provisions of this Stipulation relate only to the specific matters referred to in this Stipulation, and no signatory waives any claim or right which it otherwise may have with respect to any matter not expressly provided for in this Stipulation. The Signatories further understand and agree that no Signatory to this Stipulation shall assert the terms of this Stipulation as a precedent in any future

proceeding.

b. Interdependence and Non-Severability: This Stipulation has resulted from negotiations and the terms hereof are interdependent. If the Commission does not approve this Stipulation in total or approves it with modifications or conditions to which a Signatory objects, then this Stipulation shall be void and no Signatory shall be bound by any of its provisions. The agreements herein are specific to this proceeding and are made without prejudice to the rights of the Signatories to take other positions in other proceedings except as otherwise noted herein. If the Commission does not unconditionally approve this Stipulation without modification, and notwithstanding its provision that it shall become void, neither this Stipulation, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with RSMo. Section 536.080 or Article V, Section 18, of the Missouri Constitution, and the Signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

c. Merger and Integration: This Stipulation contains the entire agreement of the Signatories concerning the issues addressed herein. The intent of the Signatories to this Stipulation has been fully and exclusively expressed in this document and the exhibit appended hereto.

WHEREFORE, the Signatories hereby request that the Commission enter its order approving this Stipulation.

Respectfully Submitted,

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/s/ Casi Aslin

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that the foregoing Stipulation and Agreement was served on all parties of record in this case via electronic mail (e-mail) or via regular mail on this 8th day of September, 2021.

/s/ James B. Lowery
James B. Lowery