

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

In the Matter of the Verified Application)	
and Petition of Laclede Gas Company for)	<u>Case No. GO-2004-0443</u>
Establishment of an Infrastructure System)	
Replacement Surcharge)	

Dissenting Opinion of Commissioner Steve Gaw

I dissent from this order because I believe the Commission could provide policy guidance if the issue itself was presented for decision. Instead the parties have evidently resolved their differences on money alone. If this issue were a one-time question, the argument for approval of the agreement would be stronger. But since it appears the issue will arise again in Laclede's next ISRS application, I dissent from the majority decision disposing of the issue on a dollar-value compromise without resolving the underlying policy question.

Respectfully submitted,



Steve Gaw
Commissioner

Dated at Jefferson City, Missouri,
on this 1st day of June, 2004.