

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

In the Matter of the Tariff Filings of Union)
Electric Company, d/b/a Ameren Missouri, to) File No. ER-2011-0028
Increase Its Revenues for Retail Electric Service.)

**NONUNANIMOUS STIPULATION AND AGREEMENT
REGARDING TAX ISSUES**

As a result of discussions among certain parties to this case —Union Electric Company d/b/a Ameren Missouri (“Ameren Missouri or “the Company”); and the Missouri Industrial Energy Consumers¹ (“MIEC”) — the undersigned parties (collectively “the signatories”) hereby submit to the Missouri Public Service Commission (“Commission”) for its consideration and approval this Nonunanimous Stipulation and Agreement Regarding Tax Issues (“Stipulation”), resolving certain issues in this case. The signatories agree:

FIN 48 LIABILITY TRACKER

1. The Company’s Financial Accounting Standards Board Interpretation No. 48 (“FIN 48”) liability balance reflecting uncertain tax positions shall be excluded from accumulated deferred income tax (“ADIT”) in this case, and therefore shall not be used to reduce the Company’s rate base.

2. The Company shall establish a tracking mechanism to account for the time value of the differences, if any, between the amounts accrued to reflect uncertain tax positions in the FIN 48 liability balance, and the amounts that the Company actually must pay pursuant to final, unappealable resolution of the uncertain tax positions based on final settlements with the Internal

¹ The members of MIEC are: Anheuser-Busch Companies, Inc., BioKyowa, Inc., The Boeing Company, Doe Run, Enbridge, Explore Pipeline, General Motors Corporation, GKN Aerospace, Hussmann Corporation, JW Aluminum, Precoat Metals, Monsanto, Precoat Metals, Procter & Gamble Company, Nestlé Purina PetCare, Noranda Aluminum, Inc., Saint Gobain, Solutia and U.S. Silica Company.

Revenue Service (“IRS”) or final, unappealable rulings from administrative agencies or courts to which IRS audits are appealed (“Final Resolution”).

3. The tracking mechanism shall operate as follows:

- In any quarter in which an uncertain tax position is resolved pursuant to a Final Resolution, where the associated FIN 48 liability was excluded from ADIT in a prior rate case, the Company shall compare the final tax liability amount, excluding any related IRS interest, to the FIN 48 liability amount that was associated with that uncertain tax position.
- If the final tax liability amount exceeds the FIN 48 liability amount that was excluded from ADIT, the Company shall establish a regulatory asset equal to the amount of interest on such difference from the effective date of rates that first reflected the uncertain tax position as a FIN 48 liability deducted from ADIT, until the effective date of rates set in the first general rate proceeding following Final Resolution of the uncertain tax position.
- If the FIN 48 liability that was excluded from ADIT exceeds the final tax liability, the Company shall establish a regulatory liability equal to the amount of interest on such difference over the period described in the previous bullet point.
- Interest shall be calculated at the weighted average cost of capital as determined in the rate case in which the FIN 48 liability was excluded from ADIT. If the FIN 48 liability associated with an uncertain tax position was excluded from ADIT in more than one rate case, the weighted average cost of capital from each rate case shall apply to the period the rates set in that rate case were in effect.
- Such regulatory asset or regulatory liability shall be amortized ratably over a 3-year period beginning with the effective date of the rates established in the first general rate case following Final Resolution of the uncertain tax position, and the regulatory asset or liability shall be grossed-up to take into account the income tax effect of the amortization.
- During the amortization period, the unamortized balance of the regulatory asset or liability shall be added to or deducted from the Company’s rate base.

OTHER STIPULATIONS

4. For ratemaking purposes, the Company’s manufacturing income tax deduction shall be calculated in accordance with the formula set forth on Attachment A.

5. For ratemaking purposes, the Company's earnings tax for the City of St. Louis shall be calculated on the basis of taxable income used to calculate the manufacturing deduction pursuant to the formula contained in Attachment A.

6. For ratemaking purposes, Ameren Missouri's allocated portion of the tax deduction associated with Ameren Corporation's payment of dividends on preferred stock pursuant to Internal Revenue Code Section 247 shall be counted as an income tax deduction for Ameren Missouri.

7. For ratemaking purposes, the income tax impact of the Company's net operating loss carry-forward shall be calculated in accordance with the formula contained in Attachment B.

8. For ratemaking purposes, book/tax timing differences shall be included in or excluded from ADIT in accordance with the schedule contained in Attachment C.

GENERAL PROVISIONS

9. This Stipulation is being entered into for the purpose of disposing of the issues that are specifically addressed in this Stipulation. In presenting this Stipulation, none of the signatories shall be deemed to have approved, accepted, agreed, consented or acquiesced to any ratemaking principle or procedural principle, including, without limitation, any method of cost or revenue determination or cost allocation or revenue related methodology, and none of the signatories shall be prejudiced or bound in any manner by the terms of this Stipulation (whether it is approved or not) in this or any other proceeding, other than a proceeding limited to enforce the terms of this Stipulation, except as otherwise expressly specified herein.

10. This Stipulation has resulted from extensive negotiations and the terms hereof are interdependent. If the Commission does not approve this Stipulation without modification, then the Stipulation shall be void and no signatory shall be bound by any of the agreements or provisions herein.

11. 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 Section 536.080 RSMo 2000 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.

12. If the Commission unconditionally accepts the specific terms of this Stipulation without modification, the signatories waive, with respect to the issues resolved herein: their respective rights (1) to call, examine and cross-examine witnesses pursuant to Section 536.070(2), RSMo 2000; (2) their respective rights to present oral argument and/or written briefs pursuant to Section 536.080.1, RSMo 2000; (3) their respective rights to seek rehearing pursuant to Section 386.500, RSMo 2000 and (4) their respective rights to judicial review pursuant to Section 386.510, RSMo 2000. These waivers apply only to a Commission order respecting this Stipulation issued in this above-captioned proceeding, and do not apply to any matters raised in any prior or subsequent Commission proceeding, or any matters not explicitly addressed by this Stipulation. This Stipulation contains the entire agreement of the signatories concerning the issues addressed herein.

13. This Stipulation does not constitute a contract with the Commission. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the

part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

14. If the Commission has questions for the signatories' witnesses or signatories, the signatories will make available, at any on-the-record session, their witnesses and attorneys on the issues resolved by this Stipulation, so long as all signatories have had adequate notice of that session. The signatories agree to cooperate in presenting this Stipulation to the Commission for approval, and will take no action, direct or indirect, in opposition to the request for approval of this Stipulation.

NON-OPPOSITION AND SUPPORT OF THE STAFF

15. The Staff of the Missouri Public Service Commission ("Staff") is not opposed to the FIN 48 Liability Tracker Stipulation of paragraphs 1 through 3 above and supports the Other Stipulations of paragraphs 4 through 8 and the General Provisions of paragraphs 9 through 14 above.

/s/ Steven Dottheim

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WHEREFORE, the signatories respectfully request the Commission to issue an Order in this case approving this Nonunanimous Stipulation and Agreement Regarding Tax Issues.

/s/ Thomas Byrne
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing document was served on all parties of record via electronic mail (e-mail) on this 5th day of May, 2011.

/s/ Thomas Byrne

Thomas M. Byrne

NON-UNANIMOUS STIPULATION AND AGREEMENT REGARDING TAX ISSUES
CASE NO. ER-2011-0028
Attachment A

PRODUCTION DEDUCTION CALCULATION - 199 DEDUCTION

Company Calculation						
Line		Ref.	Company Annualized MO Jurisdictional	Ref.	% Qualified	DPRG
	REVENUES:				1	
1	Electric Service Revenues	GSW-WP-E178	2,439,579,236			
2	Other revenues	GSW-WP-E178	72,876,941			
3	Less Purchased Power	GSW-WP-E233	-			
4	Net Electric		2,512,456,177	Prod Rev. Req	67.25%	1,689,626,779
5	Off-system Sales	GSW-WP-E178	387,595,363	Prod Rev. Req	67.25%	260,657,882
6	Deficiency (to be updated)	GSW-WP-E1	201,264,430	Prod Rev. Req	67.25%	135,350,329
7	Total Revenue		3,101,315,970		67.25%	2,085,634,990
	COGS:					
8	Total O&M	GSW-WP-E233	1,770,001,153			
9	Purchased Power	GSW-WP-E233	-			
10	Regional Market	GSW-WP-E233	(10,427,819)			
11	Net O&M		1,759,573,334	Rev. Composite	67.25%	1,183,313,067
12	Depreciation	GSW-WP-E449	418,011,549	Rev. Composite	67.25%	281,112,767
13	Estimated M-1s	GSW-WP-E499	485,183,369	2010 Provision	60.22%	292,155,980
14	Total COGS		2,662,768,252			1,756,581,814
	SG&A:					
15	Other Taxes	GSW-WP-E4	163,213,012	Rev. Composite	67.25%	109,760,751
16	Interest	GSW-WP-E498	181,907,348		100.00%	181,907,348
17	State Income Tax	GSW-WP-E498	28,585,535	Rev. Composite	67.25%	19,223,772
18	Estimated M-1s	GSW-WP-E499	9,749,471	2010 Provision	70.91%	6,913,350
19	Total Standard Cost		383,455,366			317,805,221
	Adjustments:					
20	Interest	GSW-WP-E498	181,907,348		100.00%	181,907,348
21	Interest Reallocated	GSW-WP-E499	(185,375,287)	Interest allocation tab	64.51%	(119,585,598)
22	Total Adjustments		(3,467,939)			62,321,750
23	Total Qualified Taxable Income		51,624,413			73,569,706
24	Rate					9%
25	Deduction					6,621,273

NON-UNANIMOUS STIPULATION AND AGREEMENT REGARDING TAX ISSUES

CASE NO. ER-2011-0028

Attachment A

Rate Case Net Income with Rate Case Electric Sch. M Adjustments from 2010 Provision

NET INCOME BEFORE INCOME TAX	784,276,664		Category	DPGR %	DPGR		
PERMANENT DIFFERENCES							
Country Club & Entertainment Exp	28,250	2010 Provision Amount	SG&A	70.91%	20,032		
Disallowance of Meals	537,508	2010 Provision Amount	SG&A	70.91%	381,147		
Lobbying Expenses		Not Included (Below-the-Line)			-		
Preferred Dividend Paid Credit	(415,274)	2010 Provision Amount	SG&A	70.91%	(294,471)		
Stock Issuance Costs	1,325,630	2010 Provision Amount	SG&A	70.91%	940,004		
Total Permanent Differences	1,476,114				1,046,712		
TEMPORARY DIFFERENCES							
ARO Liability	-	Not included in ADIT Rate Base Offset			-		
Active VEBA	(422,950)	2010 Provision Amount	COGS	78.33%	(331,297)		
Change in Injuries & Damages	-	Not included in ADIT Rate Base Offset			-		
Change in Legal Expense Reserve	-	Not included in ADIT Rate Base Offset			-	COGS	DPGR TOTAL
Change in Uncollectible Accounts	-	Not included in ADIT Rate Base Offset			-		(292,155,980) (485,183,369)
Obsolete Inventory Reserve	28,178	2010 Provision Amount	COGS	78.33%	22,072	SG&A	(6,913,350) (9,749,471)
Charitable Contribution	-	Not included in ADIT Rate Base Offset			-		(299,069,330) (494,932,840)
Employee Bonus Accrual	-	Not included in ADIT Rate Base Offset			-		
Employee Bonus Payment	-	Not included in ADIT Rate Base Offset			-		
Employee Bonus 481(a) Adjustment	-	Not included in ADIT Rate Base Offset			-		
FAS 106 Book/Tax (OPEB)	(9,310,183)	GSW-WP-E439	COGS	78.33%	(7,292,666)		
FAS 106-2, Part D, Medicare Presc Temp	-	GSW-WP-E439	COGS	78.33%	-		
Over/Under Accrual State Taxes 481(a)	-	Not included in ADIT Rate Base Offset			-		
Pension Expense	(34,027,441)	GSW-WP-E439	COGS	78.33%	(26,653,695)		
Pension/OPEB Tracker	8,702,960	GSW-WP-E2	COGS	78.33%	6,817,029		
Severance	(210,420)	2010 Provision Amount	SG&A	70.91%	(149,209)		
Severance Rate Case Settlement	(5,874,990)	2010 Provision Amount	SG&A	70.91%	(4,165,955)		
Tax Depreciation Step-Up Misc	113,013	2010 Provision Amount	COGS	100.00%	113,013		
Tax Depreciation Step-Up P&K	(3,497,121)	2010 Provision Amount	COGS	100.00%	(3,497,121)		
Tax Reserve Interest (Current)	-	Not included in ADIT Rate Base Offset			-		
Tax Reserve Interest (Non-current)	-	Not included in ADIT Rate Base Offset			-		
Venice Ash Pond Remediation	-	Not included in ADIT Rate Base Offset			-		
Sec. 169, Amortization of Pollution Control	-	Not included in ADIT Rate Base Offset			-		
AFUDC Debt - Nuclear Fuel	(6,949,464)	2010 Provision Amount	COGS	0.00%	-		
AFUDC Equity - Nuclear Fuel	(14,493,486)	2010 Provision Amount	COGS	0.00%	-		
Automated Meter Reading Equipment	2,366,153	2010 Provision Amount	COGS	0.00%	-		
Book Capitalized Repairs - Generation	16,247,880	2010 Provision Amount	COGS	100.00%	16,247,880		
Book Capitalized Repairs - T&D	(2,017,867)	2010 Provision Amount	COGS	0.00%	-		
Book Amortization of Nuclear Fuel	56,030,517	2010 Provision Amount	COGS	100.00%	56,030,517		
COLA Development Costs	(70,837)	2010 Provision Amount	COGS	100.00%	(70,837)		
Mixed Service Costs	-	2010 Provision Amount	COGS	78.33%	-		
Mixed Service Costs 481(a)	-	2010 Provision Amount	COGS	78.33%	-		
Plant Temporary Differences	(306,564,662)	2010 Provision Amount	COGS	49.94%	(153,112,978)		
Sec. 174, Research & Experimentation	(4,866,092)	2010 Provision Amount	COGS	100.00%	(4,866,092)		
Tax Amortization of Nuclear Fuel	(48,923,400)	2010 Provision Amount	COGS	100.00%	(48,923,400)		
AFUDC - Westinghouse Credits	95,757	2010 Provision Amount	COGS	0.00%	-		
Book Amortization of Merger Related Costs	416,155	2010 Provision Amount	COGS	78.33%	325,974		

Book Loss on Recquired Debt	1,302,540	2010 Provision Amount	SG&A	70.91%	923,631
Electric Efficiency Regulatory Asset	(23,660,449)	2010 Provision Amount	COGS	0.00%	-
Emission Sales Tracker	4,012,155	2010 Provision Amount	COGS	100.00%	4,012,155
Fuel Adjustment Clause	(129,264,323)	2010 Provision Amount	COGS	100.00%	(129,264,323)
Rate Case Expenses	298,949	2010 Provision Amount	COGS	0.00%	-
RSG Regulated Asset/Liability	4,079,558	2010 Provision Amount	COGS	0.00%	-
Partnership Income/Loss	-	Not included in ADIT Rate Base Offset			-
Prepaid Insurance (12 Month Rule)	(6,442,715)	2010 Provision Amount	SG&A	70.91%	(4,568,529)
Sec. 1502 Adj to Pension & OPEB	-	Not included in ADIT Rate Base Offset			-
Test Storm & Other Reg. Assets & Liabilities	8,205,842	2010 Provision Amount	COGS	0.00%	-
Westinghouse Credits Recognized	(1,712,211)	2010 Provision Amount	COGS	100.00%	(1,712,211)
Total Temporary Differences	(496,408,954)				(300,116,042)
TOTAL TAX ADJUSTMENTS TO INCOME	(494,932,840)				(299,069,330)
TAXABLE INCOME	<u>289,343,824</u>				<u>(299,069,330)</u>

PLANT TEMPORARY DIFFERENCES

Mixed Service 2009 & Prior		2010 Provision Amount			-
R&E 2009 & Prior		2010 Provision Amount			-
Book Cap Repairs Generation 2009 & Prior		2010 Provision Amount			-
Book Cap Repairs T&D 2009 & Prior		2010 Provision Amount			-
481(a) Bonus Adj		2010 Provision Amount			-
Tax Depreciation 2009 & Prior		2010 Provision Amount			-
Emergency Spare Parts	366,909	2010 Provision Amount			-
AFUDC Debt	(17,778,256)	2010 Provision Amount		0.00%	-
AFUDC Equity	(37,575,279)	2010 Provision Amount		0.00%	-
Bonus Depreciation	(187,395,845)	2010 Provision Amount		51.93%	(97,314,662)
Capitalized Removal Costs	3,512,748	2010 Provision Amount		51.93%	1,824,170
Casualty Losses	(5,496,269)	2010 Provision Amount		0.00%	-
CIAC	6,604,673	2010 Provision Amount		51.93%	3,429,807
Customer Advances	(149,983)	2010 Provision Amount		51.93%	(77,886)
Taum Sauk Write-Off	5,615,424	2010 Provision Amount		100.00%	5,615,424
ITC	(2,051,125)	2010 Provision Amount		100.00%	(2,051,125)
Mixed Service 2010 In-Service	(18,421,351)	2010 Provision Amount		78.33%	(14,429,444)
Pension Capitalized	(589,748)	2010 Provision Amount		78.33%	(461,950)
Software Development	(590,015)	2010 Provision Amount		51.93%	(306,395)
Software Tax Capitalized/Book Exp	2,475,737	2010 Provision Amount		51.93%	1,285,650
Tax Interest Capitalized	38,970,305	2010 Provision Amount		51.93%	20,237,279
Book Cap Repairs Generation 2010 In-Service	(92,245,927)	2010 Provision Amount		100.00%	(92,245,927)
Book Cap Repairs T&D 2010 In-Service	(43,248,352)	2010 Provision Amount		0.00%	-
Vacation Pay Capitalized	(505,294)	2010 Provision Amount		78.33%	(395,797)
Book Depreciation	358,833,924	2010 Provision Amount		51.93%	186,342,457
Tax Depreciation	(300,513,940)	2010 Provision Amount		51.93%	(156,056,889)
Cost of Removal	(29,238,629)	2010 Provision Amount		51.93%	(15,183,620)
Tax Gain/Loss	6,328,297	2010 Provision Amount		51.93%	3,286,285
Book Gain/Loss	6,527,334	2010 Provision Amount		51.93%	3,389,645
	(306,564,662)				(153,112,978)

NON-UNANIMOUS STIPULATION AND AGREEMENT REGARDING TAX ISSUES
CASE NO. ER-2011-0028
Attachment A

February 28, 2011 True-up Rate Base Amounts

	<u>Plant</u>	<u>Reserve</u>	<u>Net</u>	<u>M&S & Inventories</u>	<u>Total</u>
Production	8,306,348,577	3,330,538,554	4,975,810,023	359,253,092	5,335,063,115
Transmission	685,335,567	245,383,239	439,952,328	5,293,016	445,245,344
Distribution	<u>4,404,275,785</u>	<u>1,949,616,695</u>	<u>2,454,659,090</u>	<u>34,937,237</u>	<u>2,489,596,327</u>
Total	13,395,959,929	5,525,538,488	7,870,421,441	399,483,345	8,269,904,786
Production %	62.01%	60.28%	63.22%	89.93%	64.51%

NON-UNANIMOUS STIPULATION AND AGREEMENT REGARDING TAX ISSUES

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Attachment B

	2008	2009	2010
Original NOL (return as filed)	453,793,360	116,875,207	76,936,578
Audit adjustment (accepted by IRS)	-	29,475,884	-
Uncertain tax positions	(198,188,946)	(30,430,852)	(88,537,818)
Adjusted taxable (income)/loss	255,604,414	115,920,239	(11,601,240)
Allocation of federal consolidated NOL:			
Total consolidated NOL (with audit adjustment & UTP)	-	155,667,909	-
Total stand-alone NOL (all subsidiaries)	414,975,498	498,080,949	109,167,256
Ameren Missouri portion of consolidated NOL	-	36,229,174	-
Ameren Missouri deferred tax asset included in rate base	-	12,680,211	-

AmerenUE
ACCUMULATED DEFERRED INCOME TAXES - INCLUDED & EXCLUDED FROM RATE BASE
 02/28/2011

	BALANCE AT 02/28/11	INCLUDED BALANCE AT 02/28/11	EXCLUDED BALANCE AT 02/28/11
ACCOUNT 282:			
MINOR 111 PROPERTY RELATED - FEDERAL	\$(1,539,758,509)	\$(1,539,758,509)	
MINOR 111 CASUALTY LOSS - FEDERAL (1)	(23,179,228)		(23,179,228)
MINOR 111 PROPERTY RELATED ARO - FEDERAL (1)	(11,369,714)		(11,369,714)
MINOR 111 MIXED SERVICE COSTS - FEDERAL (1)	(68,686,211)		(68,686,211)
MINOR 111 BOOK GENERATION REPAIRS - FEDERAL (1)	(27,222,638)		(27,222,638)
MINOR 112 PROPERTY RELATED - STATE	(201,088,374)	(201,088,374)	
MINOR 112 CASUALTY LOSS - STATE (1)	(3,410,757)		(3,410,757)
MINOR 112 PROPERTY RELATED ARO - STATE (1)	(1,686,019)		(1,686,019)
MINOR 112 MIXED SERVICE COSTS - STATE (1)	-		
MINOR 112 BOOK GENERATION REPAIRS - STATE (1)	(10,106,980)		(10,106,980)
MINOR 112 BOOK T&D REPAIRS - STATE (1)	(4,005,733)		(4,005,733)
MINORS 113 & 114 NUCLEAR LIFE DIFFERENCE	(6,154,027)	(6,154,027)	
MINORS 115 & 116 AUTOMATED METER -CELLNET	(7,814,079)	(7,814,079)	
MINORS 121 & 122 REMOVAL COSTS	-		
MINORS 125 & 126 MIXED SERVICE COSTS	731,931	731,931	
MINOR T&D REPAIRS & MIXED SERVICE - STATE	-		
MINOR T&D REPAIRS & MIXED SERVICE - FEDERAL (1)	-		
MINOR T&D REPAIRS & MIXED SERVICE - STATE (1)	-		
MINOR 145 BOOK CAP REPAIRS - FEDERAL	(46,181,822)	(46,181,822)	
MINOR 145 BOOK CAP REPAIRS - FEDERAL (1)	-		
MINOR 146 BOOK CAP REPAIRS - STATE	(5,904,373)	(5,904,373)	
MINOR 146 BOOK CAP REPAIRS - STATE (1)	-		
MINOR 147 PROPERTY RELATED CWIP - FEDERAL	10,875,749	10,875,749	
MINOR 148 PROPERTY RELATED CWIP - STATE	1,553,523	1,553,523	
MINOR 147 PROPERTY RELATED CWIP - FEDERAL (1)	(11,119,613)		(11,119,613)
MINOR 148 PROPERTY RELATED CWIP - STATE (1)	(1,648,930)		(1,648,930)
MINORS 131 & 132 REPAIR ALLOWANCE	-		
MINORS 151 & 152 EXPENSES	-		
MINORS 161 & 162 PENSIONS	-		
MINORS 171 & 172 PAYROLL TAXES	-		
MINORS 181 & 182 PROPERTY TAXES	-		
MINORS 191 & 192 SALES & USE TAXES	-		
MINORS 221 & 222 SEPARATION PLAN COSTS	-		
MINOR 352 TEMPORARY DIFFERENCES (1)	(80,686,275)		(80,686,275)
MINOR 353 ADJ TO FAS 109 REGULATORY ASSET - FED (1)	(32,551,192)		(32,551,192)
MINOR 354 ADJ TO FAS 109 REGULATORY LIAB - FED (1)	-		
MINOR 355 ADJ TO FAS 109 REGULATORY LIAB - STATE (1)	-		
MINOR 356 REGULATORY ASSET GROSS UP (1)	(69,594,720)		(69,594,720)
MINOR 357 REGULATORY LIABILITY GROSS UP (1)	-		
MINORS 361 & 362 AFUDC EQUITY NUCLEAR FUEL (1)	(13,880,484)		(13,880,484)
MINORS 367 & 368 REG ASSET GROSS-UP AFUDC EQU NUC FUEL(1)	(8,582,446)		(8,582,446)
MINORS 371 & 372 PARTNERSHIP DIFFERENCES	-		
MINORS 7D1 & 7D2 AP&L ACQUISITION COSTS (1)	-		
MINOR 753 AFUDC EQUITY CWIP - FEDERAL (1)	(6,895,083)		(6,895,083)
MINOR 754 AFUDC EQUITY CWIP - STATE (1)	(963,230)		(963,230)
MINORS 801 THRU 892 INTEREST	-		
MINOR CLF & CLS COLA DEVELOPMENT COSTS	(3,431,659)	(3,431,659)	
MINOR F48 (1)	132,101,841		132,101,841
MINOR S48 (1)	16,588,343		16,588,343
MINOR F74 SECTION 174 - FEDERAL	(8,024,635)	(8,024,635)	
MINOR F74 SECTION 174 - FEDERAL (1)	(10,529,283)		(10,529,283)
MINOR S74 SECTION 174 - STATE	(1,087,510)	(1,087,510)	
MINOR S74 SECTION 174 - STATE (1)	(1,549,354)		(1,549,354)
TOTAL ACCOUNT 282	\$(2,045,261,491)	\$(1,806,283,785)	\$(238,977,706)
ACCOUNT 283:			
MINORS 205 & 206 FAS133 G/L OPTIONS (1)	\$ -		
MINORS 375 & 376 INTERCO TAX GAIN (1)	-		
MINORS 651 & 652 2-ASSET RETIREMENT OBLIGATION (1)	288,796	288,796	
MINORS 651 & 652 10B-AFUDC WESTINGHOUSE CREDITS	-	(53,001)	
MINORS 651 & 652 81-MERGER RELATED COSTS	(9,140,415)	(9,140,415)	
MINORS 651 & 652 90-AMORT BOOK LOSS REACO DEBT	(16,347,423)	(16,347,423)	
MINORS 651 & 652 383-ELECTRIC ENERGY EFFICIENCY REG ASSET	20,013		20,013
MINORS 651 & 652 383-ELECTRIC ENERGY EFFICIENCY REG ASSET (1)	-		
MINORS 651 & 652 385-ELECTRIC RATE CASE EXPENSES	-		
MINORS 651 & 652 387-EMISSON SALES TRACKER REG LIAB	(3,918,011)	(3,918,011)	
MINORS 651 & 652 493-FUEL ADJ CLAUSE	(53,100,409)	(53,100,409)	
MINORS 651 & 652 505-ELECTRIC RATE CASE EXPENSES	-		
MINORS 651 & 652 608-RSG REG ASSET/LIAB	(1,039,118)	(1,039,118)	
MINORS 651 & 652 650-PARTNERSHIP INCOME/LOSS (1)	(511,887)		(511,887)
MINORS 651 & 652 665-PAYROLL TAX ADJUSTMENT	(1,102,755)	(1,102,755)	
MINORS 651 & 652 708-PREPAYMENTS - 12 MONTH RULE	(3,074,829)	(3,074,829)	
MINORS 651 & 652 775-SECTION 1502 ADJ PENSION & OPEB (1)	(108,975)		(108,975)
MINORS 651 & 652 883-TEST YEAR STORM COSTS	(7,654,945)	(7,654,945)	
MINORS 651 & 652 920-WESTINGHOUSE CREDITS	175,170	175,170	
MINORS 6D1 & 6D2 ADIR NON_PROPERTY RELATED (1)	-		
TOTAL ACCOUNT 283	\$(95,567,789)	\$(94,966,940)	\$(600,849)
ACCOUNT 190:			
MINORS 363 & 364 860B-STEP UP BASIS PINCK & KINMUNDY	\$ 11,818,746	11,818,746	
MINORS 611 & 612 2-ASSET RETIREMENT OBLIGATION (1)	8,417,149		8,417,149
MINORS 611 & 612 7-ACTIVE VEBA	(821,306)	(821,306)	
MINORS 611 & 612 120-INJURIES & DAMAGES RESERVE (1)	3,341,713		3,341,713
MINORS 611 & 612 130-LEGAL EXPENSES (1)	245,046		245,046
MINORS 611 & 612 140-UNCOLLECTIBLE ACCOUNTS (1)	2,449,446		2,449,446
MINORS 611 & 612 150-INVENTORY RESERVE	1,258,513	1,258,513	
MINORS 611 & 612 185-CHARITABLE CONTRIBUTION-ELEC (1)	1,752,918		1,752,918
MINORS 611 & 612 387A & B EMPLOYEE BONUS ACCRUAL & PAYMENT(1)	(1,167,891)		(1,167,891)
MINOR CDF FEDERAL CREDIT CARRYFORWARD	2,534,050		2,534,050
MINORS 611 & 612 420-FASB 106 LIABILITY (1)	39,594,445		39,594,445
MINORS 611 & 612 420B-FASB 106 MEDICARE PART D (1)	(6,178,005)		(6,178,005)
MINORS 611 & 612 504-MEDICAL EXP INCUR NOT REPORT	-		
MINORS 611 & 612 632 OSAGE HEADWATER BENEFIT	-		
MINORS 611 & 612 640 OVER/UNDER ACCRUAL OF STATE TAXES (1)	(6,287,273)		(6,287,273)
MINORS 611 & 612 641 OVER/UNDER ACCRUAL OF GROSS RCPTS TAX(1)	(359,907)		(359,907)
MINORS 611 & 612 643 OVER/UNDER ACCRUAL OF PROPERTY TAX(1)	(861,343)		(861,343)
MINORS 611 & 612 646 SEC 481(a) ADJ - OVER/UNDER ACCRUAL (1)	7,186,434		7,186,434
MINORS 611 & 612 665-PAYROLL TAX ADJUSTMENT	-		
MINORS 611 & 612 680-PENSION EXPENSE (1)	27,232,902		27,232,902
MINORS 611 & 612 681-PENSION/OPEB TRACKER	15,552,386	15,552,386	
MINORS 611 & 612 681-PENSION/OPEB TRACKER (1)	-		
MINORS 611 & 612 775-SECTION 1502 ADJ PENSION/OPEB (1)	-		
MINORS 611 & 612 830 SEVERANCE	(2,095,022)	(2,095,022)	
MINORS 611 & 612 842-TAJUM SAUK EXPENSES (1)	3,820,715		3,820,715
MINORS 611 & 612 860 TAX DEPR STEP BASIS	275,622	275,622	
MINORS 611 & 612 872-TAX RESERVE INTEREST (1)	1,729		1,729
MINORS 611 & 612 874-TAX RESERVE INTEREST (1)	2,323,552		2,323,552
MINORS 611 & 612 900-VACATION PAY ADJUSTMENT (1)	8,930,304		8,930,304
MINORS 611 & 612 905-VENICE ASH POND REMEDIATION (1)	4,328,765		4,328,765
MINOR CDF FEDERAL CREDIT CARRYFORWARD	7,028,506	7,028,506	
MINOR CDF FEDERAL CREDIT CARRYFORWARD (1)	4,035,227		4,035,227
MINOR CRD ENTRPRISE ZONE INVESTMENT CREDIT (1)	773,730		773,730
MINOR CVA ILLINOIS TAX CREDITS VALUATION ALLOWANCE (1)	(718,165)		(718,165)
MINOR FOL FEDERAL NET OPERATING LOSS	12,680,211	12,680,211	
MINOR FOL FEDERAL NET OPERATING LOSS (1)	49,870,735		49,870,735
MINOR MOF FEDERAL EFFECT OF MISSOURI NOL	(594,361)	(594,361)	
MINOR MOF FEDERAL EFFECT OF MISSOURI NOL (1)	(1,376,643)		(1,376,643)
MINOR MOL STATE EFFECT OF MISSOURI NOL	1,698,175	1,698,175	
MINOR MOL STATE EFFECT OF MISSOURI NOL (1)	3,933,266		3,933,266
MINOR 100 FAS 109 (1)	47,219,078		47,219,078
TOTAL ACCOUNT 190	\$ 247,843,447	\$ 46,801,470	\$ 201,041,977
TOTAL ACCUMULATED DEFERRED INCOME TAXES	\$(1,892,985,833)	\$(1,854,449,255)	\$(38,536,578)

(1) Excluded from Rate Base Calculations
 *Amount in rate base is based on underlying asset/liability included in rate based (not actual balance in general ledger)
 **TTC excluded due until utilized on return
 ***Allocation based on net-operating loss carryforward adjusted for uncertain tax positions (see separate example)