

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Application of Union Electric)
Company d/b/a AmerenUE for an Order Authorizing)
Applicant to Convey to and Lease Back from the City)
of Bowling Green, Missouri, Certain Real Property)
and Improvements and to Execute and Perform the)
Necessary Agreements under Section 100.010)
through 100.200, RSMo, for the Purpose of)
Constructing Applicant's Electric Generating Facility)
in Bowling Green, Missouri)

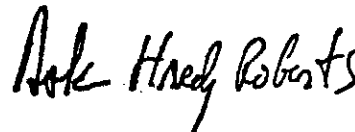
Case No. EO-2003-0035

NOTICE OF TAX IMPACT

On August 2, 2002, Union Electric Company d/b/a AmerenUE filed an Application with the Missouri Public Service Commission, seeking authority to: (1) convey to and lease back from the city of Bowling Green a generating facility and land; and (2) to execute necessary agreements and instruments for the purpose of constructing the electric generating facility. In accordance with Section 393.190.1, RSMo 2000, the Commission directs its Data Center to send a copy of this notice and the attachment (Exhibit 4) to the county clerk of Pike County.

BY THE COMMISSION

(S E A L)



Dale Hardy Roberts
Secretary/Chief Law Judge

Dated at Jefferson City, Missouri,
on this 7th day of August, 2002.

EXHIBIT 4

Estimated Tax Savings to Union Electric Company and Estimated Impact on Tax Revenues of Jurisdictions Where Project is Located

1.) MARKET VALUE ESTIMATES:

INCOME APPROACH	0
MARKET APPROACH	0
COST APPROACH BEFORE OBSOLESCENCE	0
COST APPROACH AFTER OBSOLESCENCE	0

CORRELATED ESTIMATE OF MARKET VALUE (Year 2001)	4,700,000,000
PLUS: PIKE COUNTY CTG	<u>110,000,000</u>
ESTIMATED NEW MARKET VALUE	4,810,000,000

2.) ALLOCATION TO STATE OF MISSOURI:

MISSOURI ALLOCATION FACTOR	92.83%	
MARKET VALUE ALLOCATED TO STATE OF MISSOURI		4,465,123,000
MARKET VALUE - LOCALLY ASSESSED PROPERTY		1,138,485,516
MARKET VALUE - DISTRIBUTABLE PROPERTY		3,326,637,484

3.) ALLOCATION BETWEEN REAL AND PERSONAL:

REAL PROPERTY ALLOCATION %	90.10%
PERSONAL PROPERTY ALLOCATION %	9.90%

4.) CALCULATION OF DISTRIBUTABLE PROPERTY:

MARKET VALUE - DISTRIBUTABLE PROPERTY	2,997,300,373	329,337,111
LESS: MARKET VALUE FLANGED WHEEL PROP.		<u>13,377,029</u>
MARKET VALUE - DISTRIBUTABLE PROPERTY	2,997,300,373	315,960,082
ASSESSED VALUE - DISTRIBUTABLE PROPERTY	959,136,119	105,309,495

TOTAL DISTRIBUTABLE PROPERTY	1,064,445,614 =	
TOTAL MILES OF LINE	<u>32,116.11</u>	
Estimated New Assessed Value per Mile		33,144
Year 2001 Assessed Value per Mile		<u>32,124</u>
Estimated increase in value per mile due to turbine project.		1,020
32,116 (2001 miles of line) X \$1,020 (estimated increase per mile) X \$6.41/\$100 AV (2001 average state assessed rate) =		2,099,808
Estimated Annual Total Property Tax Savings	=	<u>2,000,000</u>

Exhibit 4

	Old Millage (a)	New Estimated Assessed Value in 2001 (b)	Old Tax Rate (c)	New Estimated 2001 Tax (d)	Year 2001 Annual Tax Paid (e)	Projected Tax Change (f)
Taxing Jurisdictions		(a X \$33,144)		(c X b)		(d - e)
County Health	735.32	24,371,446	0.1600	38,994	37,795	1,199
County	735.32	24,371,446	0.2504	61,026	59,148	1,878
Annada	1.97	65,294	0.5506	360	348	12
Bowling Green	63.31	2,098,347	1.1795	24,750	23,988	762
Curryville	6.59	218,419	0.8900	1,944	1,884	60
Frankford	6.79	225,048	0.9526	2,144	2,078	66
Louisiana	70.27	2,329,029	0.8300	19,331	18,736	595
Buffalo Twp. Fire	63.98	2,120,553	0.1518	3,219	3,120	99
County Hospital	735.32	24,371,446	0.2200	53,617	51,968	1,649
Ruth Jensen Village	735.32	24,371,446	0.1802	43,917	42,566	1,351
Tri-County Nursing Home	2.62	88,837	0.2500	217	210	7
Van-Far Ambulance	2.86	94,792	0.3000	284	276	8
County Common Road	484.13	16,046,005	0.2903	46,582	45,148	1,434
County Special Road #2	72.23	2,393,991	0.2903	6,950	6,736	214
County Special Road #3	178.96	5,931,450	0.2903	17,219	16,689	530
State	735.32	24,371,446	0.0300	7,311	7,087	224
Schools	735.32	24,371,446	3.6153	881,101	853,992	27,109
M&M Sur Tax	735.32	24,371,446	0.3200	77,989	68,120	9,869
Total Tax Revenue Impact				1,286,955	1,239,889	47,066

7/31/02