

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

In the Matter of the Application of )	
Evergy Missouri West, Inc. d/b/a )	
Evergy Missouri West For Authority to )	Case No. EF-2022-0103
Encumber Assets )	
)	

**OBJECTION TO STIPULATION AND AGREEMENT**

**COMES NOW** the Office of the Public Counsel (“OPC”) and for its *Objection to Stipulation and Agreement*, states as follows:

1. Evergy Missouri West, Inc. d/b/a Evergy Missouri West (“Evergy” or “the Company”) filed an *Application to Encumber Assets, Request for Waiver of 60-Day Notice, and Motion for Expedited Treatment* on November 22, 2021.
2. The Commission ordered its Staff (“Staff”) to file a recommendation in the case on January 25, 2022, in an *Order Granting Request for Extension of Time* issued December 22, 2021.
3. Evergy and Staff filed a *Stipulation and Agreement* in lieu of the Staff recommendation on January 25, 2022.
4. The OPC now objects to the *Stipulation and Agreement* filed by Staff and the Company.
5. The OPC objects on the basis that the *Stipulation and Agreement* does not identify a specific series of bonds to be issued under Evergy Missouri’s proposed First Mortgage Indenture and Deed of Trust.

6. Because of this, the *Stipulation and Agreement* would potentially provide Commission authority for Evergy Missouri West to encumber its assets with regard to all subsequent bonds issued pursuant to the original First Mortgage Indenture and Deed of Trust without providing an avenue for Commission review of those issuances and/or the potential use of proceeds that would arise from those issuances.

7. The Commission should not provide such an open-ended grant of authority and thereby forego its duty to customers to review and approve the encumbrance of utility assets pursuant to RSMo. section 393.190.1.

8. The OPC further notes that at least one other Missouri utility company, The Empire District Electric Company, did not believe the Commission's approval of its original mortgage indenture in 1944 excused it from being required to seek Commission authority to issue Supplemental Indentures to secure subsequent debt financing proceeds.

9. While these concerns have given the OPC reason to object to the *Stipulation and Agreement* as filed, the OPC also notes that it has been in discussions with Staff and Evergy and believes that an agreeable solution for all parties may still be reached.

10. In particular, the OPC believes that there may be an avenue through Evergy Missouri West's applications with the Federal Energy Regulatory Commission ("FERC") to address the OPC's concerns. However, the OPC needs more time to discuss these matters with the parties

11. The OPC therefore requests that the Commission reject the *Stipulation and Agreement* filed by Staff and Evergy and order the parties to this case to file a joint status report within 30 days from the effective date of the Commission's order regarding the case.

WHEREFORE, the Office of the Public Counsel respectfully requests the Commission reject the *Stipulation and Agreement* filed by Staff and Evergy and order the parties to this case to file a joint status report within 30 days from the effective date of the Commission's order regarding the case.

Respectfully submitted,

By:           /s/ John Clizer            
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CERTIFICATE OF SERVICE

I hereby certify that copies of the forgoing have been mailed, emailed, or hand-delivered to all counsel of record this first day of February, 2022.

          /s/ John Clizer