

**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 the issue and sale)	Case No. EF-2003-0514
of up to \$1,500,000,000 aggregate principal)	
amount of additional long-term indebtedness.)	

**APPLICATION TO SUPPLEMENT THE AUTHORIZATION
GRANTED BY THE COMMISSION IN ITS ORDER ISSUED JUNE 24, 2003**

COMES NOW, Union Electric Company d/b/a AmerenUE ("AmerenUE"), and for its Application to supplement the authorization granted by the Commission in its order issued in the above-captioned proceeding on June 24, 2003, effective July 4, 2003, states as follows:

1. AmerenUE is a corporation duly organized and existing under and by virtue of the laws of the State of Missouri, with its executive office at One Ameren Plaza, 1901 Chouteau Avenue, St. Louis, Missouri 63103. AmerenUE is engaged in providing electric and gas utility services in portions of Missouri as a public utility under the jurisdiction of this Commission. AmerenUE is a subsidiary of Ameren Corporation which is a registered public utility holding company under the Public Utility Holding Company Act of 1935 ("PUHCA"). AmerenUE has previously filed with the Commission in Case No. GO-98-486 a Fictitious Name Registration as filed with the Missouri Secretary of State's Office and in Case No. EF-2003-0514 a Certificate of Good Standing from the Missouri Secretary of State's Office. AmerenUE has no pending action or final unsatisfied judgments or decisions against it from any state or federal

agency or court which involve customer service or rates, which action, judgment or decision has occurred within three (3) years of the date of this Application. No annual report or assessment fees are overdue.

2. Communications in regard to this Application should be addressed to Ronald K. Evans and Ronald S. Gieseke, Attorneys for AmerenUE, whose address is Ameren Services Company, One Ameren Plaza, P.O. Box 66149, MC 1310, St. Louis, Missouri 63166-6149.

3. In Case No. EF-2003-0514, the Commission by Order Granting Application For Authority to Issue and Sell Additional Indebtedness, issued on June 24, 2003, effective July 4, 2003 ("July 2003 Order"), authorized AmerenUE, subject to specified conditions, to issue and sell from time to time, in several transactions, up to \$1,050,000,000 aggregate principal amount of additional long-term indebtedness ("New Indebtedness") in one or a combination of forms with terms and provisions described in AmerenUE's application filed in said proceeding on May 22, 2003 ("Original Application"). The July 2003 Order provides in Ordered paragraph 1.A. that AmerenUE is not authorized to use any portion of the \$1,050,000,000 of New Indebtedness for any purpose other than refinancing, refunding, discharging and/or retiring of existing AmerenUE securities as outlined in AmerenUE's response to Commission Staff Data Information Request 3804 ("Original DR Response") and in the revised Exhibit 2 filed on June 19, 2003 with AmerenUE's response to the Commission Staff's recommendation ("Original Exhibit 2"), each of which were designated as "Proprietary" under the Commission's protective order issued effective May 27, 2003 ("Protective Order").

4. As of the date of this Application, AmerenUE has issued and sold, pursuant to the July 2003 Order, in five separate financing transactions \$889,000,000 aggregate principal amount of the New Indebtedness, the final terms and conditions of which were previously reported to the Commission pursuant to Ordered paragraph 1.C. of the July 2003 Order. The proceeds of the New Indebtedness were used exclusively to refinance, refund, discharge and/or retire five existing series of AmerenUE's long-term debt securities and a portion of AmerenUE's outstanding short-term indebtedness (including payment of a portion of related redemption premiums and expenses), all as identified in the Original DR Response and the Original Exhibit 2. In addition, the nuclear fuel lease identified on Original Exhibit 2 was terminated by AmerenUE in February 2004 and is no longer expected to be refinanced with the New Indebtedness as contemplated in the Original Application. As a result of these financing activities, \$41,000,000 principal amount of the New Indebtedness remains available for issuance under the July 2003 Order as of the date of this Application.

5. AmerenUE hereby requests that the Commission supplement the authorization granted by the July 2003 Order to increase the principal amount of the New Indebtedness available for issuance thereunder by \$778,000,000. AmerenUE proposes to use the proceeds from the issuance and sale of the additional New Indebtedness to refinance, refund, discharge and/or retire its outstanding indebtedness, whether at maturity or otherwise and to pay related redemption premiums and expenses. Attached hereto and made a part hereof is Exhibit 1 which shows the financing activities to date pursuant to the July 2003 Order, the authorization remaining under the July 2003 Order, and the supplemental authority requested herein. Portions

of Exhibit 1 has been designated as “Proprietary” under the Protective Order.

AmerenUE proposes to issue and sell the additional New Indebtedness in one or several transactions in one or a combination of various forms with such terms, provisions and conditions as described in the Original Application and subject to the conditions established by the July 2003 Order.

6. In ordered paragraph 1.I. of the July 2003 Order, the Commission established a three-year term from the July 4, 2003 effective date of the July 2003 Order for the July 2003 Order to remain effective and authorized AmerenUE to request an extension of that term by filing an application at least ninety (90) days before the expiration of the three-year term. AmerenUE does not expect to complete the issuance of the New Indebtedness before the expiration of the current term of the July 2003 Order on July 4, 2006 and hereby applies for a two (2) year extension to July 4, 2008. AmerenUE desires the term extension to provide it flexibility to issue and sell the New Indebtedness in response to dynamic and rapidly changing market conditions. The extension to July 4, 2008 would accommodate the timing of the supplemental authority requested herein and set forth in Exhibit 1.

7. A certified copy of the resolutions of AmerenUE’s Board of Directors authorizing the issuance and sale of the additional New Indebtedness is attached hereto as Exhibit 2 and made a part hereof.

8. The financial statements of AmerenUE as of March 31, 2005, as specified in 4 CSR 240-3.120(1)(E) and 4 CSR 240-3.220(1)(E), are attached hereto as Exhibit 3 (certain portions of which have been designated as “Proprietary” under the Protective Order) and made a part hereof. In addition to the financial statements specified by the

regulations, Exhibit 3 includes a statement of assumptions for pro forma accounting entries and a cash flow statement showing cash flow from operations separated into cash flows from working capital and cash flow from all other operating activities.

9. The capitalization ratios of AmerenUE as of March 31, 2005, were: short-term debt, 7 percent; long-term debt and unamortized discount and premium, 39 percent; preferred stock, 2 percent; and common equity, 52 percent. Giving effect to the financial transactions noted in AmerenUE's Exhibit 1 and the timing, size and other assumptions used to develop the pro-forma accounting entries noted in AmerenUE's Exhibit 3, the capitalization ratios as of March 31, 2005, would be: short-term debt, 1 percent; long-term debt and unamortized discount and premium 48 percent; preferred stock, 1 percent; and common equity, 50 percent.

10. A five-year capitalization expenditure schedule is not being filed with this Application because the proceeds of the New Indebtedness will be used to refinance, refund, discharge and/or retire outstanding indebtedness.

11. No fee will be required pursuant to Section 386.300, RSMo. 2000 to the extent the proposed issuances of New Indebtedness are used to refinance, discharge, refund and/or retire outstanding evidences of indebtedness. The fee schedule required by this statute will be applied to the amount of any New Indebtedness used to refinance, discharge, refund and/or retire AmerenUE preferred stock as identified on Exhibit 1.

12. The issuance and sale of the New Indebtedness, as proposed and described herein, will not be detrimental to the public interest, and is reasonably required.

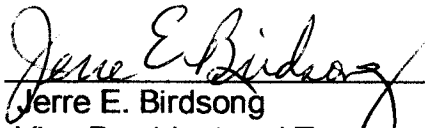
WHEREFORE, for the foregoing reasons, AmerenUE respectfully requests the Commission to issue its further order in this proceeding to supplement the authorization previously granted by its Order issued on June 24, 2003, effective July 4, 2003, as follows:

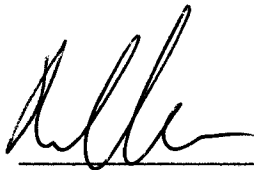
- (i) authorize AmerenUE to issue and sell up to \$778,000,000 aggregate principal amount of additional New Indebtedness, as hereinabove set forth, at any time after the effective date of the supplemental order or orders, thereby increasing the aggregate principal amount of the New Indebtedness authorized by the July 2003 Order to \$1,828,000,000 (of which \$1,009,000,000 has previously been issued or is no longer available for issuance);
- (ii) authorize AmerenUE to enter into, execute, deliver and perform the necessary agreements, indentures, notes and other documents relative to the New Indebtedness;
- (iii) authorize a two year extension of the effective term of the July 2003 Order, as supplemented, to July 4, 2008; and
- (iv) authorize AmerenUE to do any and all other things not contrary to law or the rules and regulations of the Commission, incidental, necessary or appropriate to the performance of any and all acts specifically to be authorized in such order or orders; and

that the Commission make such order or orders as it may deem just and proper.

Dated at St. Louis, Missouri this 10th day of May 2005.

UNION ELECTRIC COMPANY
d/b/a AmerenUE

By 
Jerre E. Birdsong
Vice President and Treasurer

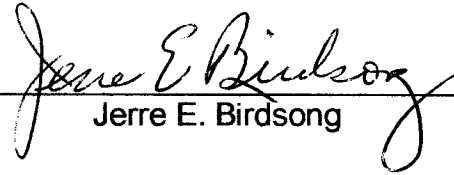


Ronald K. Evans, MBE# 22597
Ronald S. Gieseke, MBE# 31054
Ameren Services Company
One Ameren Plaza
1901 Chouteau Avenue (MC 1310)
PO Box 66149
St. Louis, MO 63166-6149
(314) 554-2156; revans@ameren.com
(314) 554-4198; rgieseke@ameren.com
(314) 554-4014(fax)

VERIFICATION

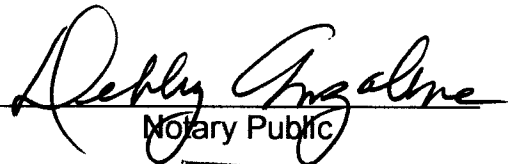
STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS

I, Jerre E. Birdsong, first being duly sworn upon oath, depose and say that I am Vice President and Treasurer of UNION ELECTRIC COMPANY d/b/a AmerenUE, a Missouri corporation; that I have read the above and foregoing Application by me subscribed and know the contents thereof; that said contents are true in substance and in fact, except as to those matters stated upon information and belief, and as to those, I believe same to be true.



Jerre E. Birdsong

Subscribed and sworn to before me this 10th day of May 2005.



Notary Public

