

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a Session of the Public Service
Commission held at its office
in Jefferson City on the 28th
day of July, 1995.

In the matter of the application of)	
Union Electric Company for Approval)	
of change of trustee for its Tax)	Case No. <u>EO-95-420</u>
Qualified Nuclear Decommissioning)	
Trust Fund and for Approval of)	
related change to Trust Agreement.)	

ORDER APPROVING CHANGE OF TRUSTEE AND TRUST AGREEMENT

On June 19, 1995, Union Electric Company (UE) filed an application for authority to change the trustee of its tax qualified nuclear decommissioning trust fund and for approval of a related change in the trust agreement. UE wishes to replace the current trustee, Boatmen's Trust Company of Illinois, with Boatmen's Trust Company. In addition, UE is seeking to amend its trust agreement to reflect this change in trustees.

On July 25, 1995, the Staff of the Commission filed its recommendation in this matter. The Staff stated that the nomination of Boatmen's Trust of Illinois to manage the trust was done for the purpose of enhancing the trust's tax situation without changing the management of the trust. However, the Missouri Department of Revenue, in August 1994, found that the change in trustee did not absolve the trust of its Missouri State income tax obligation. As a result, UE's Missouri jurisdictional portion of the trust fund did not benefit from the change in trustee.

Subsequently, the Staff states, a FERC ruling, to become effective July 31, 1995, requires that a fiduciary of a nuclear decommissioning trust fund have a net worth of at least \$100,000,000. UE states that Boatmen's Trust of Illinois does not meet that requirement.

The Staff states that it finds no reason to believe that the requested change in trustee would result in any detriment to the ratepayer and recommends approval of this application.

The Commission has considered the application and Staff recommendation and finds the request to be reasonable and in the public interest. The Commission will approve the change in trustee from Boatmen's Trust of Illinois to Boatmen's Trust Company and the coincident amendment to the current trust agreement.

IT IS THEREFORE ORDERED:


1. That the application by Union Electric Company is approved and the requested action to replace Boatmen's Trust Company of Illinois with Boatmen's Trust Company as a trustee of its second amended and restated tax qualified decommissioning trust is hereby authorized.

2. That Union Electric Company is hereby authorized to amend the second amended and restated tax qualified decommissioning trust agreement in the form as attached to Union Electric Company's application and marked enclosure C.

3. That Union Electric Company is hereby authorized to take any action necessary to complete the above transactions.

4. That this order shall become effective August 1, 1995.

BY THE COMMISSION



**David L. Rauch
Executive Secretary**

(SEAL)

Mueller, Chm., McClure, Kincheloe,
Crumpton, and Drainer, CC., Concur.