

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI

In the matter of the joint stipulation and agreement  
reducing the annual Missouri electric revenues of Union  
Electric Company.

)  
) Case No. ER-93-52  
)  
)

APPEARANCES

Paul A. Agathen, General Attorney, Union Electric Company, Post Office Box 149,  
St. Louis, Missouri 63166, for Union Electric Company.

Robin E. Fulton, Schnapp, Graham, Reid & Fulton, 135 East Main Street,  
Fredericktown, Missouri 63645, for ASARCO, Incorporated, and The Doe Run Company.

Diana M. Schmidt, Robert C. Johnson, and Arthur L. Smith, Peper, Martin, Jensen,  
Maichel and Hetlage, 720 Olive Street, 24th Floor, St. Louis, Missouri 63101,  
for: Anheuser-Busch Companies, Inc., Chrysler Motors Corporation, Continental  
Cement Corporation, Emerson Electric Company, Ford Motor Company, General Motors  
Corporation, Holnam, Inc., MEMC Electronic Materials, Inc., Mallinckrodt  
Specialty Chemicals Company, McDonnell Douglas Corporation, Monsanto Company,  
Nooter Corporation, and Pea Ridge Iron Ore Company.

Martha S. Hogerty, Public Counsel, Office of Public Counsel, Post Office  
Box 7800, Jefferson City, Missouri 65102, for the Office of Public Counsel and  
the public.

Steven Dottheim, Deputy General Counsel, Missouri Public Service Commission, Post  
Office Box 360, Jefferson City, Missouri 65102, for the staff of the Missouri  
Public Service Commission.

Hearing Examiner: Edward C. Graham.

REPORT AND ORDER

On August 24, 1992, a Joint Stipulation And Agreement was filed in this  
case signed by the Staff of the Missouri Public Service Commission (Staff),  
Office of Public Counsel (Public Counsel) Union Electric Company (UE), Industrial  
Intervenors (II), Asarco, Inc. and The Doe Run Company (Asarco), and Cominco  
American Company (Cominco) which provided for the reduction of annual Missouri  
electric revenues by \$40 million for electric service provided on and after  
January 1, 1993 by UE. On October 8, 1992 the Commission conducted a hearing for

the purpose of questioning the signatory parties as to the factual issues contained in the Joint Stipulation And Agreement and determining whether it is just and reasonable.

### Findings of Fact

The Missouri Public Service Commission, having considered all of the competent and substantial evidence upon the whole record, makes the following findings of fact.

The parties stated that this Joint Stipulation And Agreement represents a negotiated settlement for the sole purpose of determining reasonable electric rates for UE. The Stipulation And Agreement with attached Appendix 1 and Appendix 2 reflecting the parties' agreement is attached to this order as Attachment 1 and is incorporated herein by reference. The Stipulation And Agreement indicates that commencing with electric service provided on and after January 1, 1993, UE shall reduce its annual Missouri electric revenue by \$40 million. The allocation of this decrease among customer classes shall be as set forth in Appendix 1 attached thereto. The Stipulation And Agreement further indicates that the revenue decrease within each rate classification as shown on Appendix 1 shall be accomplished (subject to rounding) by applying a levelized percentage to each class rate value, calculated to produce the revenue adjustments set forth in Appendix 1, but (with the exception of the lighting rates) without adjustment to existing class Customer Charges. Also, Rider B credit rate values shall receive the same percentage adjustment as that applicable to the Primary/Interruptible service classification. The Stipulation And Agreement further states that the resulting rate values to which the parties agree are as shown on the tariff sheets which are attached as Appendix 2. These tariff sheets are to be filed with the Commission on or before November 16, 1992.

The Stipulation And Agreement specifies a "moratorium" period so that prior to September 1, 1994, no party shall file with the Commission, or encourage

or assist in any filing, for a general increase or decrease in UE's Missouri electric revenues; provided, however, that UE may file for a rate increase prior to that date if its return on Missouri electric rate base (as shown in one of its quarterly 12-month rate of return studies) falls below 9.5 percent or if an unusual event, as enumerated in the Stipulation And Agreement, occurs and has a significant adverse impact on electric operations. The "moratorium" period as set out therein also applies to any filing with the Commission for a change in UE's electric rates pursuant to Section 393.292, R.S.Mo. (Supp. 1991), to reflect a change in the projected level or annual accrual of funding for decommissioning the Callaway nuclear plant. The parties also reserve the right to file with the Commission a request for consideration of changes in rate design and/or other tariff provisions and reserve the right to file a request with the Commission for an Accounting Authority Order; however, both reservations are subject to certain provisions as set out in the Stipulation And Agreement.

The Commission has considered the Stipulation And Agreement and attached Appendix 1 and Appendix 2 and finds the terms just and reasonable. The Commission Staff can bring a complaint case against a utility company for the purpose of requesting a rate decrease because of unreasonable rates. With that understanding and the statement that the Joint Stipulation And Agreement represents a "negotiated settlement" for the sole purpose of determining reasonable electric rates for UE, the Commission accepts the Stipulation And Agreement as being a reasonable settlement of the issues. To find otherwise could result in considerable regulatory lag to the detriment of the ratepayers. Since many industrial intervenors were involved in the negotiation process and Public Counsel was involved in the process representing the interests of the public, the Commission determines that all parties subject to unreasonable rates were represented in the negotiation process and that settlements of issues are favored as an efficient means of resolving disputes.

### Conclusions of Law

The Missouri Public Service Commission has arrived at the following conclusions of law.

The Commission has jurisdiction over this matter pursuant to Chapters 386 and 393, R.S.Mo. 1986, as amended. The standard for Commission approval of the Stipulation And Agreement is whether it is just and reasonable.

The Commission has found the Stipulation And Agreement to be just and reasonable and should be approved. The Commission further concludes that UE should file tariffs in compliance with this Report And Order on or before November 16, 1992.

#### **IT IS THEREFORE ORDERED:**

1. That the Joint Stipulation And Agreement with attached Appendix 1 and Appendix 2 attached to this order as Attachment 1 and filed in this case on August 24, 1992, is hereby approved and adopted for electric service provided by the Union Electric Company on and after January 1, 1993.

2. That the proposed tariff sheets attached to the Joint Stipulation And Agreement as Appendix 2 shall be filed with the Commission on or before November 16, 1992.

3. That prior to September 1, 1994, no party shall file with the Commission, or encourage or assist in any filing, for a general increase or decrease in Union Electric Company's Missouri electric revenues subject to any provision or exception as set out in the Joint Stipulation And Agreement attached hereto.

4. That this order shall become effective on the 13th day of  
November, 1992.

BY THE COMMISSION

*Brent Stewart*

Brent Stewart  
Executive Secretary

(S E A L)

McClure, Chm., Perkins and Kincheloe,  
CC., concur;  
Rauch, C., concurs, with separate  
opinion to follow;  
Mueller C., dissents.

Dated at Jefferson City, Missouri,  
on this 3rd day of November, 1992.

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI

Union Electric Company            )   Case No. *ER-93-52*

JOINT STIPULATION AND AGREEMENT

As a result of discussions among the parties hereto, said parties hereby submit to the Commission for its consideration and approval the following:

1. Commencing with electric service provided on and after January 1, 1993, Union Electric Company shall reduce its annual Missouri electric revenues by \$40 million. The allocation of this decrease among customer classes shall be as set forth in Appendix 1 hereto.

2. The revenue decrease within each rate classification shown on Appendix 1 shall be accomplished (subject to rounding) by applying a levelized percentage to each class rate value, calculated to produce the revenue adjustments set forth in Appendix 1, but (with the exception of the lighting rates) without adjustment to existing class Customer Charges. Rider B credit rate values shall receive the same percentage adjustment as that applicable to the Primary/Interruptible Service Classification.

3. The resulting rate values to which the parties agree are shown on the tariff sheets which are attached hereto as Appendix 2. Said tariff sheets shall be filed with the Commission on or before November 16, 1992, if the Commission has approved this Joint Stipulation and Agreement by that date.

**FILED**

AUG 24 1992

PUBLIC SERVICE COMMISSION

4. Prior to September 1, 1994, no party shall file with the Commission, or encourage or assist in any filing, for a general increase or decrease in Union Electric's Missouri electric revenues; provided, however, that UE may file for a rate increase prior to that date if its return on Missouri electric rate base (as shown in one of its quarterly 12 month rate of return studies) falls below 9.5%; or if an unusual event which would have a significant adverse impact on electric operations occurs, such as (i) an act of God; or (ii) an extended outage or shut-down of a major generating unit or units; or (iii) a significant change in the federal or state tax laws; or (iv) the adoption by the accounting profession and/or the Securities and Exchange Commission of a significant change in Generally Accepted Accounting Principles and/or regulations applicable to public utility accounting for post retirement benefits other than pensions, beyond what was contemplated in the Commission's Accounting Authority Order of June 12, 1992 in Case No. EO-92-179. In the event Union Electric Company does file for a rate increase pursuant to any of the above exceptions, any other party may file for or may recommend a lesser increase or a general decrease in the Company's Missouri electric revenues.

5. The "moratorium" period specified in paragraph 4 shall also apply to any filing with the Commission for a change in the Company's electric rates pursuant to § 393.292 RSMo. to reflect a change in the projected level or annual accrual of funding for decommissioning the Callaway nuclear plant.

6. Notwithstanding paragraph 4, any party may file with the Commission a request for consideration of changes in rate design and/or other tariff provisions; provided, however, that no such change shall result in any shift of revenues between classes, and provided further that if a request for consideration of changes in rate design and/or other tariff provisions is filed, any party may oppose such request and shall not be deemed to have consented to the establishment of a new docket to consider such request or to the proposals of the party making such request.

7. Notwithstanding paragraph 4, any party may at any time file a request with the Commission for an Accounting Authority Order, provided that such filing would not result in a change in the Company's electric rates prior to August 1, 1995, in the event of a general rate increase case (i.e., prior to the time a general rate increase case would likely be completed after termination of the filing "moratorium" specified in paragraph 4 above), or prior to the issuance of a Report and Order in a general rate decrease case filed after August 31, 1994. Any party may oppose any such request for an Accounting Authority Order, and shall not be deemed to have consented to the establishment of a new docket to consider such request or to the proposals of the party making such request.

8. The Staff shall have the right to submit to the Commission, in memorandum form, an explanation of its rationale for entering into this Joint Stipulation and Agreement and to provide to the Commission whatever further explanation the Commission requests. Such memorandum shall not become a part of the record of



this proceeding and shall not bind or prejudice the Staff in any future proceeding or in this proceeding in the event the Commission does not approve the Joint Stipulation and Agreement. It is understood by the signatories hereto that any rationales advanced by the Staff in such a memorandum are its own and are not acquiesced in or otherwise adopted by UE or any other party hereto.

9. This Joint Stipulation and Agreement represents a negotiated settlement for the sole purpose of determining reasonable electric rates for Union Electric Company. Except as specified herein, the parties to this Joint Stipulation and Agreement shall not be prejudiced, bound by, or in any way affected by the terms of this Joint Stipulation and Agreement in any future proceeding, or in any proceeding currently pending under a separate docket, and/or in this proceeding should the Commission decide not to approve the instant Joint Stipulation and Agreement, or in any way condition its approval of same; provided, however, that in the pending cases regarding the Company's proposed sales of its Iowa and northern Illinois service areas, any party may argue what impact (if any) the general rate case moratorium has on the allocation of costs and benefits from such sales between Company customers and shareholders, and no party is precluded from making any argument regarding the terms of these sales.

10. None of the parties to this Joint Stipulation and Agreement shall be deemed to have approved or acquiesced in any question of Commission authority, decommissioning methodology, ratemaking principle, valuation methodology, cost of service

methodology or determination, depreciation principle or method, rate design methodology, cost allocation, cost recovery, or prudence, that may underlie this Joint Stipulation and Agreement, or for which provision is made in this Joint Stipulation and Agreement.

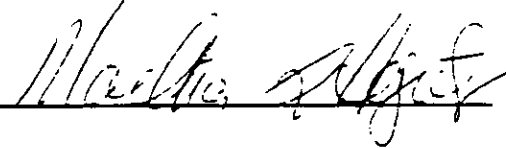
11. The provisions of this Joint Stipulation and Agreement have resulted from negotiations among the signatory parties and are interdependent. In the event that the Commission does not approve and adopt the terms of this Joint Stipulation and Agreement in total, it shall be void and no party shall be bound, prejudiced or in any way affected by any of the agreements or provisions hereof.

Respectfully submitted,

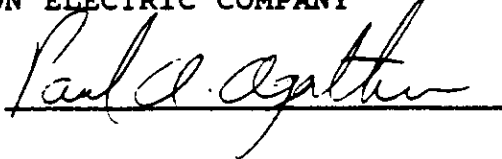
STAFF OF THE MISSOURI PUBLIC  
SERVICE COMMISSION

by: 

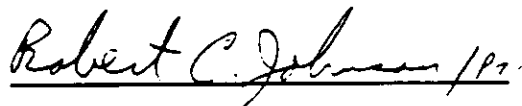
OFFICE OF PUBLIC COUNSEL

by: 

UNION ELECTRIC COMPANY

by: 

INDUSTRIAL INTERVENORS<sup>1</sup>

by:  /P.7

ASARCO, Inc. and THE DOE RUN  
COMPANY

by:  by LER

COMINCO AMERICAN COMPANY

by: 

DATED: August 24, 1992 SD

<sup>1</sup>Anheuser-Busch, Inc.; Chrysler Corporation; Continental Cement Company; Emerson Electric Company; Ford Motor Company; General Motors Corporation; Holnam, Inc.; MEMC Electronic Materials Co.; Mallinckrodt, Inc.; McDonnell Douglas Corporation; Monsanto Company; Nooter Corporation; and Pea Ridge Iron Ore Company.

UNION ELECTRIC COMPANY  
MISSOURI REVENUE ADJUSTMENT

12 MONTHS ENDING JUNE 1992 REVENUES(1)  
(\$1,000)

<u>CUSTOMER CLASS</u>	<u>REVENUES @ 11/30/90 RATE LEVELS</u>	<u>REVENUES @ ADJUSTED RATE LEVELS</u>	<u>REVENUE REDUCTION</u>	<u>% REDUCTION</u>
RESIDENTIAL	\$720,271	\$702,480	(\$17,791)	-2.4700%
SMALL GENERAL SERVICE	\$214,153	\$208,863	(\$5,290)	-2.4700%
LARGE GENERAL SERVICE	\$345,605	\$337,068	(\$8,536)	-2.4700%
PRIMARY/INTER SERVICE	\$315,266	\$307,479	(\$7,787)	-2.4700%
LIGHTING	\$24,129	\$23,533	(\$596)	-2.4700%
TOTAL	\$1,619,423	\$1,579,423	(\$40,000)	-2.4700%

(1) Reflects weather adjustment and APL acquisition.

# UNION ELECTRIC COMPANY

MISSOURI NORMAL REVENUES  
FOR 12 MONTHS ENDING JUNE 1992  
(\$1,000)

	<u>1992 REVENUES</u>	<u>WEATHER ADJ.</u>	<u>A P &amp; L ADJ.</u>	<u>TOTAL</u>	<u>REVENUE DISTRIBUTION</u>
RESIDENTIAL	\$714,746	-\$5,710	\$11,235	\$720,271	44.5%
SMALL GENERAL SERVICE	\$212,076	-\$703	\$2,780	\$214,153	13.2%
LARGE GENERAL SERVICE	\$340,039	-\$158	\$5,724	\$345,605	21.3%
PRIMARY/INTER SERVICE	\$305,302	-\$195	\$10,159	\$315,266	19.5%
LIGHTING	\$23,926	\$0	\$203	\$24,129	1.5%
TOTAL	\$1,596,089	-\$6,766	\$30,100	\$1,619,423	100.0%

**UNION ELECTRIC COMPANY**  
**ARKANSAS POWER AND LIGHT ANNUALIZATION**  
**12 MONTHS ENDING JUNE 1992**  
**(\$1,000)**

	July 1991 through Feb. 1992	Mar. 1 through Mar. 12, 1992	TOTAL	ADJUSTED TOTAL*
RESIDENTIAL	\$10,753	\$482	\$11,235	\$11,235
SMALL GENERAL SERVICE	\$2,665	\$115	\$2,780	\$2,780
LARGE GENERAL SERVICE	\$5,578	\$211	\$5,789	\$5,724
PRIMARY SERVICE	\$9,780	\$404	\$10,184	\$10,159
LIGHTING	\$194	\$9	\$203	\$203
TOTAL	\$28,970	\$1,221	\$30,191	\$30,100

\* Reflects billing reductions to certain customers formerly served under AP & L's Large General Service and Large Power Service Rates.

**Appendix 2**  
**Revised Tariff Sheets**

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 21st Revised SHEET NO. 27CANCELLING SCHEDULE NO. 5 20th Revised SHEET NO. 27APPLYING TO MISSOURI SERVICE AREA\*TABLE OF CONTENTSRATES

<u>Active Rates</u>	<u>Service Classification</u>	<u>Sheet No.</u>
Residential Service	1(M)	28
Small General Service	2(M)	32
Large General Service	3(M)	34
Small Primary Service	4(M)	37
Street & Outdoor Area Lighting - Company-Owned	5(M)	39
Street & Outdoor Area Lighting - Customer-Owned	6(M)	45
Interruptible Power Rate	10(M)	62
Large Primary Service	11(M)	67.1
 <u>Rates of Limited Application</u>		
Municipal Street Lighting - Incandescent	7(M)	50
Private Ornamental Street Lighting (Available only in St. Louis City and County)	8(M)	55
Residential Time-of-day (Limited to 100 customers)	9(M)	60
Miscellaneous Charges	-	67.4

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST.C.C. DATE OF ISSUE                     DATE EFFECTIVE                     ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 30th Revised SHEET NO. 28CANCELLING SCHEDULE NO. 5 29th Revised SHEET NO. 28APPLYING TO MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 1(M)  
RESIDENTIAL SERVICE RATE\*Rate Based on Monthly Meter ReadingsSummer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge \$ 5.75 per month

Energy Charge 8.439¢ per kWh

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge \$ 5.75 per month

Energy Charge - First 750 kWh 6.12¢ per kWh  
- Over 750 kWh 4.045¢ per kWhRCS Adjustment. The rates contained herein shall be subject to adjustments as provided for in Rider R.Payments. Bills are due and payable within ten (10) days from date of bill and become delinquent after twenty-one (21) days from date of bill.Term of Use. Initial period one (1) year, terminable thereafter on three (3) days' notice.Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST.C.C. DATE OF ISSUE                     DATE EFFECTIVE                     ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS



P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 16th Revised SHEET NO. 32  
CANCELLING SCHEDULE NO. 5 15th Revised SHEET NO. 32

APPLYING TO MISSOURI SERVICE AREA

SERVICE CLASSIFICATION NO. 2(M)  
SMALL GENERAL SERVICE RATE

\*Rate Based on Monthly Meter Readings

Summer Rate (Applicable during 4 monthly billing  
periods of June through September)

Customer Charge - Single Phase Service \$ 5.75 per month  
- Three Phase Service \$13.60 per month

Energy Charge 8.38¢ per kWh

Winter Rate (Applicable during 8 monthly billing  
periods of October through May)

Customer Charge - Single Phase Service \$ 5.75 per month  
- Three Phase Service \$13.60 per month

Energy Charge - Base Use 6.25¢ per kWh  
- Seasonal Use(1) 3.61¢ per kWh

- (1) The winter seasonal energy use shall be all kWh in excess of 1,000 kWh per month and in excess of the lesser of a) the kWh use during the preceding May billing period, or b) October billing period, or c) the maximum monthly kWh use during any preceding summer month.

D.C. Service \$7.16 per meter plus a surcharge of 0.82¢ per kWh.  
(Applicable only in downtown St. Louis, Missouri,  
to each kWh supplied at direct current.)

Payments. Bills are due and payable within ten (10) days from date of bill.

Term of Use. One (1) year, terminable thereafter on three (3) days' notice.

Tax Adjustment. Any license, franchise, gross receipts, occupation, or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992 DATE EFFECTIVE                       
ILL. C.C. DATE OF ISSUE                      DATE EFFECTIVE                       
IA.ST.C.C. DATE OF ISSUE                      DATE EFFECTIVE                     

ISSUED BY William E. Cornelius Chairman St. Louis, Missouri  
NAME OF OFFICER TITLE ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 18th Revised SHEET NO. 34CANCELLING SCHEDULE NO. 5 17th Revised SHEET NO. 34APPLYING TO MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 3(M)LARGE GENERAL SERVICE RATE\*Rate Based on Monthly Meter ReadingsSummer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge: \$66.00 per month

## Energy Charge:

First 150 kWh per kW of Billing Demand @ 8.25¢ per kWh

Next 200 kWh per kW of Billing Demand @ 6.22¢ per kWh

All Over 350 kWh per kW of Billing Demand @ 4.17¢ per kWh

Demand Charge: Total Billing Demand @ \$3.86 per kW

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge: \$66.00 per month

## Base Energy Charge:

First 150 kWh per kW of Base Demand @ 5.18¢ per kWh

Next 200 kWh per kW of Base Demand @ 3.87¢ per kWh

All Over 350 kWh per kW of Base Demand @ 3.02¢ per kWh

Seasonal Energy Charge: Seasonal kWh @ 3.02¢ per kWh

Demand Charge: Total Billing Demand \$1.38 per kW

D.C. Service \$7.16 per meter plus a surcharge of 0.82¢ per kWh.  
(Applicable only in downtown St. Louis, Missouri, to each kWh supplied to direct current.)Payments. Bills are due and payable within ten (10) days from date of bill.Term of Use. Three (3) years, terminable thereafter on three (3) days' notice.Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST. C. C. DATE OF ISSUE                     DATE EFFECTIVE                     ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 27th Revised SHEET NO. 37CANCELLING SCHEDULE NO. 5 26th Revised SHEET NO. 37APPLYING TO MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 4(M)SMALL PRIMARY SERVICE RATE\*Rate Based on Monthly Meter Readings

Summer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge: \$210.00 per month

## Energy Charge:

First 150 kWh per kW of Billing Demand @ 7.59¢ per kWh

Next 200 kWh per kW of Billing Demand @ 5.72¢ per kWh

All Over 350 kWh per kW of Billing Demand @ 3.83¢ per kWh

Demand Charge: Total Billing Demand @ \$3.07 per kW

Reactive Charge: 24¢ per kVar

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge: \$210.00 per month

## Base Energy Charge:

First 150 kWh per kW of Base Demand @ 4.78¢ per kWh

Next 200 kWh per kW of Base Demand @ 3.56¢ per kWh

All Over 350 kWh per kW of Base Demand @ 2.78¢ per kWh

Seasonal Energy Charge: Seasonal kWh @ 2.78¢ per kWh

Demand Charge: Total Billing Demand \$1.12 per kW

Reactive Charge: 24¢ per kVar

D.C. Service \$7.16 per meter plus a surcharge of 0.82¢ per kWh.  
(Applicable only in downtown St. Louis, Missouri, to each kWh supplied at direct current.)

Payments. Bills are due and payable within ten days from date of bill.

Term of Use. Three (3) years, terminable thereafter on three (3) days' notice.

Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE 11/16/92

ILL. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

IA. ST. C. C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 22nd Revised SHEET NO. 39  
CANCELLING SCHEDULE NO. 5 21st Revised SHEET NO. 39APPLYING TO MISSOURI SERVICE AREA

SERVICE CLASSIFICATION NO. 5(M)  
STREET AND OUTDOOR AREA LIGHTING - COMPANY OWNED

\*Rate per Unit per Month  
Lamp and Fixture

- A. Standard horizontal burning, enclosed luminaire on existing wood pole:

High Pressure Sodium

<u>Lumens</u>	<u>Rate</u>
9,500	\$ 7.93
25,500	\$11.48
50,000	\$20.45

Mercury Vapor (1)

<u>Lumens</u>	<u>Rate</u>
6,800	\$ 7.93
20,000	\$11.48
54,000	\$20.45
108,000	\$40.92

- B. Standard side mounted, hood with open bottom glassware on existing wood pole:

High Pressure Sodium

<u>Lumens</u>	<u>Rate</u>
9,500	\$ 7.03

Mercury Vapor (1)

<u>Lumens</u>	<u>Rate</u>
3,300	\$ 6.43
6,800	\$ 7.03

- C. Standard post-top luminaire including standard 17-foot post:

High Pressure Sodium

<u>Lumens</u>	<u>Rate</u>
9,500	\$14.71

Mercury Vapor (1)

<u>Lumens</u>	<u>Rate</u>
3,300	\$13.90
6,800	\$14.71

- D. Pole-mounted, direction flood luminaire; limited to installations accessible to Company basket truck:

High Pressure Sodium

<u>Lumens</u>	<u>Rate</u>
25,500	\$14.56
50,000	\$23.03

Metal Halide

<u>Lumens</u>	<u>Rate</u>
34,000	\$14.56
100,000	\$46.05

Mercury Vapor (1)

<u>Lumens</u>	<u>Rate</u>
20,000	\$14.56
54,000	\$23.03

- (1) Mercury Vapor lamps and fixtures are limited to customers served under contracts initiated prior to September 27, 1988. Company will continue to maintain these lamps and fixtures so long as parts are economically available.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE January 1, 1993

ILL. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

IA. ST. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 20th Revised SHEET NO. 40  
 CANCELLING SCHEDULE NO. 5 19th Revised SHEET NO. 40

APPLYING TO MISSOURI SERVICE AREA

SERVICE CLASSIFICATION NO. 5(M)

STREET AND OUTDOOR AREA LIGHTING - COMPANY OWNED (Cont'd.)

E. All poles and cable, where required to provide lighting service:

1. After September 27, 1988 the installation of all standard poles and cables shall be paid for in advance by customer, with all subsequent replacements of said facilities provided by Company.

2. Installations prior to September 27, 1988:

	<u>*Monthly Rate</u>
Wood Pole	\$ 7.10 per pole
Ornamental Concrete Pole	\$15.92 per pole
Steel Breakaway Pole	\$47.87 per pole
Standard Two-Conductor Overhead Cable	\$ 2.20 per span
Underground Cable Installed In and Under Dirt	6.53¢ per foot
All Other Underground Cable Installations	12.44¢ per foot

3. Credit-qualified customers may finance such installation costs on their monthly bill for electric service for a period specified by Company, but in no event greater than 36 months. The financing will be at a rate of interest not exceeding interest rates allowed by Missouri law, nor less than the interest rates generally prevailing in the applicable retail markets for said items and services.

F. Incandescent lamps provided under contracts initiated prior to September 30, 1963, which facilities will not be maintained by Company after June 30, 1981:

<u>Lamp and Fixture</u>	<u>*Per Unit Monthly Rate</u>
1,000 Lumens	\$ 7.61
2,500 "	10.28
4,000 "	11.86
6,000 "	13.16
10,000 "	17.86

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992

DATE EFFECTIVE                     

ILL. C.C. DATE OF ISSUE                     

DATE EFFECTIVE                     

IA.ST.C.C. DATE OF ISSUE                     

DATE EFFECTIVE                     

ISSUED BY William E. Cornelius  
NAME OF OFFICER

Chairman  
TITLE

St. Louis, Missouri  
ADDRESS

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 26th Revised SHEET NO. 41  
CANCELLING SCHEDULE NO. 5 25th Revised SHEET NO. 41

APPLYING TO MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 5(M)STREET AND OUTDOOR AREA LIGHTING - COMPANY OWNED (Cont'd.)

- G. Former Subsidiary Company lighting units provided under contracts initiated prior to April 9, 1986, which facilities will only be maintained by Company so long as parts are available in Company's present stock:

<u>Lamp and Fixture</u>	<u>*Per Unit Monthly Rate</u>
11,000 Lumens, Mercury Vapor, Post-Top	\$14.71
11,000 Lumens, Mercury Vapor, Open Bottom	7.03
11,000 Lumens, Mercury Vapor, Horizontal Enclosed	7.93
42,000 Lumens, Mercury Vapor, Horizontal Enclosed	20.45
5,800 Lumens, H.P. Sodium, Open Bottom	6.43
16,000 Lumens, H.P. Sodium, Horizontal Enclosed	7.93
34,200 Lumens, H.P. Sodium, Directional(2)	14.56
140,000 Lumens, H.P. Sodium, Directional	46.05
20,000 Lumens, Metal Halide, Directional	14.56

- (2) This lamp represents a mercury vapor fixture with H.P. Sodium lamp.

Term of Contract. Minimum term of three (3) years where only standard facilities are installed; ten (10) years where post-top luminaires are installed.

Discount for Franchised Municipal Customers. A 10% discount will be applied to bills rendered for lighting facilities served under the above rates and currently contracted for by municipalities with whom the Company has an ordinance granted electric franchise as of September 27, 1988. The above discount shall only apply for the duration of said franchise. Thereafter, the above discount shall apply only when the following two conditions are met: 1) any initial or subsequent ordinance granted electric franchise must be for a minimum term of twenty (20) years and 2) Company must have a contract for all lighting facilities for municipal lighting service provided by Company in effect.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992 DATE EFFECTIVE                       
ILL. C.C. DATE OF ISSUE                      DATE EFFECTIVE                       
IA. ST. C.C. DATE OF ISSUE                      DATE EFFECTIVE                       
ISSUED BY William E. Cornelius Chairman St. Louis, Missouri  
NAME OF OFFICER TITLE ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 511th RevisedSHEET NO. 45CANCELLING SCHEDULE NO. 510th RevisedSHEET NO. 45

APPLYING TO

MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 6(M)STREET AND OUTDOOR AREA LIGHTING - CUSTOMER-OWNED\*Monthly Rate For Metered Service

Customer Charge Per Meter	\$4.78 per month
Energy Charge	3.23¢ per kWh

\*Rate Per Unit Per Month For Unmetered Service

Customer Charge per account	\$4.78 per month
-----------------------------	------------------

H.P. Sodium

9,500 Lumens, Standard
16,000 Lumens, Standard
25,500 Lumens, Standard
50,000 Lumens, Standard

Energy & Maintenance(1)

\$ 2.58
N/A
4.48
6.46

Energy Only(2)

\$ 1.24
2.12
3.19
5.01

Mercury Vapor

3,300 Lumens, Standard
6,800 Lumens, Standard
11,000 Lumens, Standard
20,000 Lumens, Standard
42,000 Lumens, Standard
54,000 Lumens, Standard

(3)

\$ 2.58
3.35
4.52
6.00
N/A
12.81

\$ 1.32
2.15
3.06
4.72
7.85
11.22

- (1) Company will furnish electric energy, furnish and replace lamps, wash lamps and luminaires, and adjust and replace control mechanisms, as required.
- (2) Limited to lamps served under contracts initiated prior to September 27, 1988.
- (3) Maintenance of lamps and fixtures limited to customers served under contracts prior to November 15, 1991.  
N/A--Not Available.

Term of Contract. One (1) year, terminable thereafter on three (3) days' notice.

Discount For Franchised Municipal Customers. A 10% discount will be applied to bills rendered for lighting facilities served under the above rates and currently contracted for by municipalities with whom the Company has an ordinance granted electric franchise as of September 27, 1988. The above discount shall only apply for the duration of said franchise. Thereafter, the above discount shall apply only when the following two conditions are met: 1) any initial or subsequent ordinance granted electric franchise must be for a minimum term of twenty (20) years and 2) Company must have a contract for all lighting facilities for municipal lighting service provided by Company in effect.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST. C. C. DATE OF ISSUE                     DATE EFFECTIVE                     ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 22nd Revised SHEET NO. 50CANCELLING SCHEDULE NO. 5 21st Revised SHEET NO. 50APPLYING TO MISSOURI SERVICE AREA

SERVICE CLASSIFICATION NO. 7(M)  
MUNICIPAL STREET LIGHTING - INCANDESCENT  
RATE OF LIMITED APPLICATION

\*Rate per Lamp per Month

	Incandescent				
	1,000	2,500	4,000	6,000	10,000
	<u>Lumen</u>	<u>Lumen</u>	<u>Lumen</u>	<u>Lumen</u>	<u>Lumen</u>
<u>Wood Pole Rates</u>	\$3.24	\$4.94	\$6.73	\$8.94	\$12.24
<u>Ornamental Pole.</u> Add \$5.33 per month per pole to above Wood Pole charges.					

\*Circuit Charge per Month

Underground, in and under dirt, per ft. 6.73¢

Underground, all other, per ft. 12.82¢

(In lieu of a monthly circuit charge, customer may elect to pay to Company at the time of installation the estimated excess installed cost of underground over overhead circuit.)

\*Customer-Owned Street Lighting Facilities. Where customer furnishes, installs and owns all street lighting facilities, service will be supplied as follows:

For Metered Service:

Customer Charge per Meter

\$11.13 per month

1) Secondary Service

3.24¢ per kWh

2) Primary Service - Rider C shall be applied.

Customer shall install suitable switching and protective equipment, meter loop, space and mounting facilities for Company metering devices.

Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

Payments. Bills are due and payable within ten (10) days from date of bill.

Term of Contract. Ten (10) years. Customer, if not legally authorized to contract for all of an initial or succeeding ten-year contract term at one time, may sign an agreement for the maximum period for which it is legally authorized to contract, and said agreement will continue in force thereafter for successive one-year periods unless terminated by either party by written notice given not less than sixty (60) days prior to any annual termination date.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS



P.S.C. MO., ILL. C.C., IA. ST. C.C. SCHEDULE NO. 5 15th Revised SHEET NO. 55CANCELLING SCHEDULE NO. 5 14th Revised SHEET NO. 55APPLYING TO CITY OF ST. LOUIS AND ST. LOUIS COUNTY, MISSOURI

SERVICE CLASSIFICATION NO. 8(M)  
PRIVATE ORNAMENTAL STREET LIGHTING RATES  
RATE OF LIMITED APPLICATION

\*Rate per Lamp per Month

<u>Lumen Rating of Series Lamps</u>		
<u>1000</u>	<u>2500</u>	<u>4000</u>
\$8.56	\$10.28	\$12.07

Circuit Charge per Month

Underground, in and under dirt, per ft.	6.73¢
Underground, all other, per ft.	12.82¢

(In lieu of a monthly circuit charge, customer may elect to pay to Company at the time of installation the estimated excess installed cost of underground over overhead circuit.)

\*Customer-Owned Street Lighting Facilities. Where customer furnishes, installs and owns all street lighting facilities, service will be supplied as follows:

For Metered Service:

Customer Charge per Meter	\$11.13 per month
1) Secondary Service	3.24¢ per kWh
2) Primary Service - Rider C shall be applied.	

Customer shall install suitable switching and protective equipment, meter loop, space and mounting facilities for Company metering devices.

Tax Adjustment. Any license, franchise, gross receipts, occupations or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

Payments. Bills are due and payable within ten (10) days from date of bill.

Term of Contract. Ten (10) years.

\*Indicates Change.

P.S.C. MO. DATE OF ISSUE November 16, 1992DATE EFFECTIVE                     ILL. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     IA. ST. C.C. DATE OF ISSUE                     DATE EFFECTIVE                     

ISSUED BY

William E. CorneliusPresidentSt. Louis, Missouri

NAME OF OFFICER

TITLE

ADDRESS

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

P.S.C. MO., ILL. C.C., IA. ST. C.C. SCHEDULE NO. 5 17th Revised SHEET NO. 60  
CANCELLING SCHEDULE NO. 5 16th Revised SHEET NO. 60

MISSOURI SERVICE AREA

APPLYING TO

SERVICE CLASSIFICATION NO. 9(M)  
LIMITED RESIDENTIAL TIME-OF-DAY RATE

\*Rate Based on Monthly Meter Readings

Summer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge		\$11.13 per month
On-peak Energy Charge	@	12.47¢ per kWh
Off-peak Energy Charge	@	3.43¢ per kWh

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge		\$11.13 per month
On-peak Energy Charge	@	8.45c per kWh
Off-peak Energy Charge	@	3.43c per kWh

Minimum Monthly Charge. The above Customer Charge.

RCS Adjustment. The rates contained herein shall be subject to adjustment as provided in Rider R.

Payments. Bills are due and payable within ten (10) days from date of bill and become delinquent after twenty-one (21) days from date of bill.

Refundable Deposit. As a condition to taking service on this Time-of-day Rate, the customer shall first pay the Company \$35, representing the cost of removing the time-of-day meter and installing the normal residential meter. If the customer continues to take service under the Time-of-day Rate for three (3) consecutive years, this amount shall be refunded. If before the expiration of three (3) years the customer discontinues service on the Time-of-day Rate, or if the customer vacates the premises and a new occupant does not choose to take service on the Time-of-day Rate, the customer shall be given a refund of \$1 for each full month during which he took service under the Time-of-day Rate.

Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change.

P.S.C. MO. DATE OF ISSUE	<u>November 16, 1992</u>	DATE EFFECTIVE	<u>[REDACTED]</u>
ILL. C.C. DATE OF ISSUE	_____	DATE EFFECTIVE	_____
IA. ST. C.C. DATE OF ISSUE	_____	DATE EFFECTIVE	_____
ISSUED BY	<u>William E. Cornelius</u>	TITLE	<u>President</u>
		ADDRESS	<u>St. Louis, Missouri</u>

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 17th Revised SHEET NO. 63  
CANCELLING SCHEDULE NO. 5 16th Revised SHEET NO. 63

APPLYING TO MISSOURI SERVICE AREA

SERVICE CLASSIFICATION NO. 10(M)  
INTERRUPTIBLE POWER RATE (Cont'd.)

2. Supply Facilities (Cont'd.). Customer will, at its own expense, install and maintain, on its own premises, all lines, substation and utilization equipment for the proper use and control of the electric service supplied by the Company. If requested by Company, customer will also, at its own expense, provide suitable relays and signal system on its premises to operate the circuit breakers on the circuits supplying the Interruptible Power, such relays and signals to be arranged for automatic or remote control by Company's Load Dispatcher. Company will, at customer's expense, supply the control circuits to customer's premises to effect energizing of the relay system. Equipment installed for this purpose by customer shall be approved by Company's engineers and Company shall at all reasonable times be permitted free access to customer's premises for inspection of equipment and checking its operation.

\*3. Rate Based on Monthly Meter Readings

Customer Charge \$ 210.00 per month

Energy Charge:	<u>Summer (1)</u>	<u>Winter (2)</u>
All kWh	2.74¢ per kWh	2.42¢ per kWh

Demand Charge:

Assurance Power (3)

All kW	\$16.14 per kW	\$7.33 per kW
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Interruptible Power (4)

All kW	\$ 8.07 per kW	\$3.665 per kW
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Reactive Charge (5):	24¢ per kVar	24¢ per kVar
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- (1) Applicable during 4 monthly billing periods of June through September.
- (2) Applicable during 8 monthly billing periods of October through May.
- (3) The kilowatts to be billed as Assurance Power in any month will be the higher of (a) the Assurance Power previously established by contract, or (b) the maximum demand in kilowatts during any period within the prior 12 months in which Company has notified customer to curtail load.

\*Indicates Change

P.S.C. Mo. DATE OF ISSUE November 16, 1992

DATE EFFECTIVE [REDACTED]

ILL. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

IA. ST.C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

ISSUED BY William E. Cornelius  
NAME OF OFFICER

Chairman  
TITLE

St. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 2nd Revised SHEET NO. 67.1CANCELLING SCHEDULE NO. 5 1st Revised SHEET NO. 67.1APPLYING TO MISSOURI SERVICE AREASERVICE CLASSIFICATION NO. 11(M)LARGE PRIMARY SERVICE RATE\*Rate Based on Monthly Meter ReadingsSummer Rate (Applicable during 4 monthly billing periods of June through September)

Customer Charge	\$210.00	per month
Demand Charge	\$ 16.14	per kW
Energy Charge	2.74¢	per kWh
Reactive Charge	24¢	per kVar

Winter Rate (Applicable during 8 monthly billing periods of October through May)

Customer Charge	\$210.00	per month
Demand Charge	\$ 7.33	per kW
Energy Charge	2.42¢	per kWh
Reactive Charge	24¢	per kVar

D.C. Service \$7.16 per meter plus a surcharge of 0.82¢ per kWh.  
(Applicable only in downtown St. Louis, Missouri,  
to each kWh supplied at direct current.)

Payments. Bills are due and payable within ten (10) days from date of bill.

Term of Use. Three (3) years, terminable thereafter on three (3) days' notice.

Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE [REDACTED]

ILL. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

IA. ST. C. C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 1st Revised SHEET NO. 67.4CANCELLING SCHEDULE NO. 5 Original SHEET NO. 67.4APPLYING TO MISSOURI SERVICE AREAMISCELLANEOUS CHARGESA. Reconnection Charges per Connection Point

Sheet No. 106, Par. B-3 (Annually Recurring Service)	\$30.00
Sheet No. 184, Par. I (Reconnection of Service)	30.00

\*B. Supplementary Service Minimum Monthly Charges

Sheet No. 103(M), Par. C-3

	Primary Service Rate	Large General Service Rate
Charges applicable during 4 monthly billing periods of June through September		
Customer Charge, plus	\$210.00	N/A
All kW @	16.14	N/A

Charges applicable during 8 monthly  
billing periods of October through May

Customer Charge, plus	\$210.00	N/A
All kW @	7.33	N/A

Tax Adjustment. Any license, franchise, gross receipts, occupation or similar charge or tax levied by any taxing authority on the amounts billed hereunder will be so designated and added as a separate item to bills rendered to customers under the jurisdiction of the taxing authority.

N/A - Not Available.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992DATE EFFECTIVE [REDACTED]

ILL. C.C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

IA. ST. C. C. DATE OF ISSUE \_\_\_\_\_

DATE EFFECTIVE \_\_\_\_\_

ISSUED BY William E. Cornelius  
NAME OF OFFICERChairman  
TITLESt. Louis, Missouri  
ADDRESS

P. S. C. MO., ILL. C. C., IA. ST. C. C. SCHEDULE NO. 5 14th Revised SHEET NO. 99  
CANCELLING SCHEDULE NO. 5 13th Revised SHEET NO. 99

APPLYING TO MISSOURI SERVICE AREA

RIDER B

\*DISCOUNTS APPLICABLE FOR SERVICE TO SUBSTATIONS OWNED  
BY CUSTOMER IN LIEU OF COMPANY OWNERSHIP

- A. If a substation provided or leased by Customer transforms all or a part of the service from a delivery voltage of 138,000 volts or higher to 34,500 volts, 69,000 volts, or a primary service voltage, Company will allow a discount from its applicable rate schedule as follows:

Where demands are measured and service is metered at:

	<u>Per kW(1)</u>	<u>Per kWh</u>
a. Delivery Voltage	\$1.30	.10¢
b. Primary, 34,500, or 69,000 Volts	\$1.24	.08¢

- B. If a substation provided or leased by Customer transforms all or a part of the service from a delivery voltage of 34,500 or 69,000 volts to a primary service voltage, Company will allow a discount from its applicable rate schedule as follows:

Where demands are measured and service is metered at:

	<u>Per kW(1)</u>	<u>Per kWh</u>
a. Delivery Voltage	\$1.01	.06¢
b. Primary or Secondary Voltage	\$0.95	.04¢

(1) Per kW of billing demand.

- C. The above energy and demand discounts are fully applicable to firm service customers providing transformation from a delivery voltage of 34,500 volts or higher. Interruptible customers receiving similar high voltage service shall receive energy discounts on all kilowatthours, but shall receive demand discounts on their kilowatts of Assurance Power only.

\*Indicates Change.

P.S.C. Mo. DATE OF ISSUE November 16, 1992

DATE EFFECTIVE                     

ILL. C.C. DATE OF ISSUE                     

DATE EFFECTIVE                     

IA. ST. C.C. DATE OF ISSUE                     

DATE EFFECTIVE                     

ISSUED BY William E. Cornelius  
NAME OF OFFICER

Chairman  
TITLE

St. Louis, Missouri  
ADDRESS

Concurring Opinion of Commissioner David L. Rauch  
Union Electric Company  
Case No. ER-93-52

I concur in the Commission's Report and Order approving and adopting the Joint Stipulation and Agreement reducing the annual Missouri electric revenues of Union Electric Company. While it could be argued that the rate reductions included in this decision are not as great as some would suggest they ought to be, in casting my vote with the majority I cling to the old adage that perhaps "a bird in the hand is worth two in the bush." The assurance that \$40 million annually will be placed back in the hands of Union Electric's customers beginning January 1, 1993 obviously is more certain and tangible than the hope of a larger rate reduction at some future date following what could be a protracted and contentious complaint case.

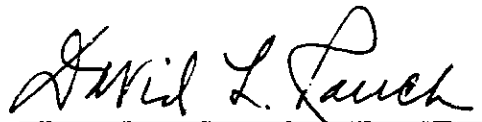
From all that was presented to the Commission in consideration of the proposed agreement, I would suggest that it is clear that Union Electric can afford to implement the agreed-to rate reduction without any negative impact on the company's current overall earnings level. It is no mere coincidence, as I recall all the parties to the Stipulation admit, that the rate reduction included in this agreement is concurrent with the conclusion of the amortization of the Callaway plant phase-in deferrals. The fact of the matter is that without this rate reduction that amortization conclusion would result in a boost to Union Electric's earnings beyond current levels by as much as \$40 million a year, an amount equal to the anticipated rate reduction.

Because this rate reduction is tied to the conclusion of the Callaway deferrals, the approval of this agreement certainly should not be interpreted as a regulatory disincentive for Union Electric, or any other company, to take steps toward greater efficiencies or improved company performance. This is a concern often expressed in connection with rate reductions implemented by regulatory

bodies, but that claim has no validity in this case. It remains, as well, that even with this reduction in rates, the company's rate of return will continue to be fully adequate. I would suggest that this, in large part, is because in considering the amount of the rate reduction in this case as well as related matters in other cases, Union Electric has been able to retain for itself and its shareholders many of the benefits of its efforts toward greater efficiencies and improved company performance.

With this decision, Union Electric's shareholders and ratepayers all benefit from the circumstances and opportunities which surround this rate reduction agreement, and, accordingly, I believe this kind of agreement rightfully can be judged just, reasonable and fair as well as in the interest of effective and prudent regulation. Although I share some of the concerns of those who contend a greater rate reduction could have been justified, I conclude that what is gained and what is avoided in this Report and Order, this "bird in the hand," is a better choice than the uncertain alternative in the bush. I trust the old adage will be re-examined carefully as the rate moratorium included in this agreement draws to a close on September 1, 1994.

Respectfully submitted,

  
David L. Rauch

Dated at Jefferson City, Missouri,  
on this 6th day of November, 1992.