Exhibit No.: Issue(s): RTO Impact Witness: Michael L. Stahlman Sponsoring Party: MoPSC Staff Type of Exhibit: Rebuttal Testimony Case No.: EA-2022-0245 Date Testimony Prepared: December 21, 2022

MISSOURI PUBLIC SERVICE COMMISSION

INDUSTRY ANALYSIS DIVISION

TARIFF/RATE DESIGN DEPARTMENT

REBUTTAL TESTIMONY

OF

MICHAEL L. STAHLMAN

UNION ELECTRIC COMPANY, d/b/a Ameren Missouri

CASE NO. EA-2022-0245

Jefferson City, Missouri December 2022

*** <u>Denotes Highly Confidential Information</u> *** ** <u>Denotes Confidential Information</u> **

1	TABLE OF CONTENTS OF	
2	REBUTTAL TESTIMONY OF	
3	MICHAEL L. STAHLMAN	
4 5	UNION ELECTRIC COMPANY, d/b/a Ameren Missouri	
6	CASE NO. EA-2022-0245	
7	I. ECONOMIC FEASIBILITY	1
8	II. IMPLICATIONS OF RTO PARTICIPATION	2

REBUTTAL TESTIMONY
OF
MICHAEL L. STAHLMAN
UNION ELECTRIC COMPANY, d/b/a Ameren Missouri
CASE NO. EA-2022-0245
Q. Please state your name and business address.
A. My name is Michael L. Stahlman, and my business address is Missouri Public
Service Commission, P.O. Box 360, Jefferson City, Missouri, 65102.
Q. Please provide your credentials.
A. Please see Schedule MLS-r1.
Q. What is the purpose of your testimony?
A. I will discuss Ameren Missouri's proposed Renewable Solutions Program
and the impact and public interest of the proposed Boomtown Solar Project in a
regional transmission organization environment. I also discuss economic feasibility of the
proposed project.
I. ECONOMIC FEASIBILITY
Q. How did Staff review the Economic Feasibility of the Certificates of
Convenience and Necessity ("CCN")?
A. Staff considered the CCN from the perspective of the utility. For a utility, the
feasibility is typically fairly certain since a proposed project is only a small portion of its current
Missouri Public Service Commission regulated rate base or, in the case of a transmission
project, has an Regional Transmission Organization's approval to be included in the zonal
project, and an regional franchiscion organization 5 approval to be included in the zonal

1 revenue requirement. For the Boomtown Project, the proposed project would only be a small 2 portion of Ameren Missouri's regulated rate base, thus in isolation, it is likely feasible. 3 **II. IMPLICATIONS OF RTO PARTICIPATION** Q. Does Ameren Missouri participate in a regional transmission organization 4 5 ("RTO")? A. Yes. Ameren Missouri participates in the Mid-continent Independent System 6 7 Operator ("MISO"). Q. If Ameren Missouri is granted the CCN for the Boomtown solar project, will 8 9 Ameren Missouri ratepayers be served by cleaner generating resources? 10 A. Not necessarily. Due to Ameren Missouri's participation in MISO, the 11 electricity needed to serve the load of its ratepayers is purchased through MISO markets 12 regardless of the generation resource mix owned. MISO dispatches the generation throughout its footprint based upon a security constrained economic dispatch ("SCED")¹ model and a 13 real-time SCED algorithm.^{2,3} Subsequently, all of Ameren Missouri's generating units are bid 14 15 into and dispatched by MISO markets based upon results of the SCED which account for the 16 loads of the MISO footprint. In other words, Ameren Missouri's existing fossil-fuel resources 17 will continue to be dispatched by the MISO SCED regardless of the addition of the Boomtown 18 Solar project to the generation fleet.

¹ Security Constrained Economic Dispatch (SCED) is defined as: "An algorithm capable of clearing, dispatching, and pricing Energy, Operating Reserve, Up Ramp Capability, and Down Ramp Capability in a simultaneously co-optimized basis that minimizes Production Costs and Operating Reserve Costs while enforcing multiple security constraints. The algorithm keeps the commitment of Resources fixed in the dispatch."

² The Real-Time SCED Algorithm Provides Resource Dispatches that: Minimize production costs of already-online Resources that are needed to balance Load with Supply Procure Operating Reserves, while honoring all limitations, including transmission constraints, resource ramp/limit constraints, self-schedules, etc.

³ <u>KA-01112 (misoenergy.org)</u>

1	Q. With those facts in mind, do you agree that Ameren Missouri is making a
2	"sustained transition to renewable resources"?
3	A. No. More accurately, Ameren Missouri is diluting its existing fossil-fueled fleet
4	through rate base additions of renewable resources. On a percentage basis, Ameren Missouri's
5	generation fleet may give the appearance of being "greener", but the fossil-fueled resources
6	will remain and continue to be dispatched. ⁴ Ameren Missouri's load will continue to be
7	served by the generating resources of the various MISO participants which are dispatched
8	through the SCED.
9	Q. Is the ability to be dispatched an important consideration when deciding to invest
10	in an electric generating resource?
11	A. Yes. As discussed in Schedule MM-D2 of Ameren Missouri's witness
12	Matt Michels testimony: ⁵
13 14 15 16 17 18	Regardless of such potential variations in the planning environment and expected outcomes, the reliability and flexibility benefits of firm, dispatchable resources are critical to ensuring reliable and affordable electric service. The next section discusses the Company's latest analysis of reliability needs and the relative benefits of different types of resources in the context of Ameren Missouri's system.
19 20 21 22 23	As dispatchable coal and gas-fired resources continue to be retired and actual and expected additions of intermittent wind and solar resources continue to rise, it has become increasingly important in resource planning to conduct more rigorous analyses of expected system reliability.
24	An important distinction between renewable resources and the existing fossil-fueled generation
25	in MISO is the ability to dispatch based upon market and system conditions. At this point in
26	time, "the reliability and flexibility benefits of firm, dispatchable resources are critical to

⁴ Ameren Missouri's Meramec units and Rush Island units will be retired in the near term. The retirement of the Meramec has been planned for years and the Rush Island retirement is required by the results of Rush Island New Source Review litigation.

⁵ Page 13 of Schedule MM-D2 of Ameren Missouri witness Matt Michels direct testimony.

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ensuring reliable and affordable electric service" which are not attributes associated with solar
 or wind resources on a stand-alone basis.

Q. Mr. Michels in his direct testimony discusses that the utility industry is trending toward more renewable generation additions and acceleration of fossil-fueled generation retirements.⁶ Can you provide a high level overview of how those two trends working in concert may impact MISO market prices?

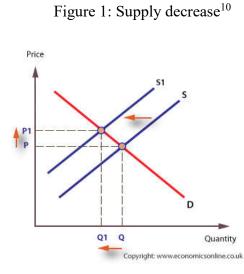
7 Yes. First, it is important to reiterate the importance of the inability of renewable A. generation resources to dispatch based upon market signals and system needs.⁷ During periods 8 9 of high MISO market prices and system reliability needs, renewables cannot be dispatched to 10 meet the demand. Aside from the inability to dispatch, another aspect of renewable generation 11 is the dependence on weather for energy production. Specifically for solar projects, generation 12 drops off overnight and during periods when the sky is overcast. Inversely, when the sun is 13 shining, production from solar facilities slowly ramps up in the morning hours, peaks when the 14 sun is positioned optimally for the system, and then ramps back down until dark. The result of 15 the inability to dispatch, and the dependence on weather, is that production of solar facilities in 16 a geographic region will tend to ebb and flow with weather instead of market signals. With those two factors in mind, the high-level result of an increased renewable penetration in MISO 17 18 along with accelerated retirements of dispatchable fossil-fuel plants is likely to result in increased price volatility, with periods of over-supply⁸ of electricity during some periods and 19 20 insufficient supply in others. The figures below are simple supply and demand curves and are

⁶ Direct Testimony of Matt Michels, p. 8, ll. 21-23.

⁷ Staff notes that some renewable resources are able to "dispatch down" meaning they can curtail or reduce generation during periods of negative market prices.

⁸ At times the increase may result in excess energy production which can lead to negative market prices.

- 1 likely to be found in most Economics 101 courses which demonstrate the effect that these two
- 2 changes can have on the market price in these two scenarios.⁹



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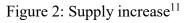
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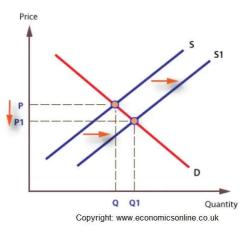
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As can be seen in Figure 1, as supply decreases and demand remains constant, similar to what may occur when more renewables added to the system and weather is not conducive to renewable generation, the market price increases, all else being equal. This cost increase would be reflected in the cost to serve the load of end-users.

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⁹ Staff notes that the demand for electricity is much more inelastic than the curve shown in the figures. The figures are intended to be illustrative only.

¹⁰ https://www.economicsonline.co.uk/competitive_markets/shifts_in_supply.html/

¹¹ https://www.economicsonline.co.uk/competitive_markets/shifts_in_supply.html/

1	Conversely, as can be seen in Figure 2, as supply increases and demand remains		
2	constant, similar to what may occur during periods of time that renewable generation is		
3	producing the most, the market price decreases, all else being equal. This reduction in market		
4	price would be reflected in the revenues of the generating units producing at that time as well		
5	as the cost to serve the load of end-users.		
6	Q. Which of these two scenarios best describes what may occur during periods of		
7	winter peak demand?		
8	A. The scenario of decreased or insufficient supply.		
9	Q. Is a solar facility ideal to meet winter demands?		
10	A. No. Figure 3 shows Staff's weather-normalized peak hours for the update		
11	period in Ameren Missouri's current rate case. As can be seen the peak hour usage for the		
12	winter months occurred between 7 and 8 am; a period when the sun is low and solar will not		
13	produce much generation.		
14	Figure 3. Hour of Ameren Missouri's Monthly Peak ¹²		
	Month October November December January February March April		
15	Hour (1-24) 17 8 8 8 8 8 18		
16	In White County, IL, where the project is located, the sun does not even rise until 7:20 am for		
17	about half of the month January, and the winter periods tend to be considerably cloudier on		
18	average than summer months. About half of the days between November and March are		
19	considered "cloudy" by the state climatologist for Cairo, IL, the city closest to the project for		
20	which I was able to obtain data. ¹³ Another 23% were considered "partly cloudy".		
	which I was able to obtain data. ¹³ Another 23% were considered "partly cloudy".		

¹² From the NSI workpapers of Staff witness Hari K. Poudel., PhD. ¹³ "Cloudiness in Illinois", State Climatologist Office for Illinois, <u>https://www.isws.illinois.edu/statecli/General/cloudiness.htm</u>. (20DEC2022).

1	Q. In Mr. Michels direct testimony, he states that solar facilities "are assumed to
2	provide reliable capacity of about 11% of rated output during the winter season." ¹⁴ Does that
3	assumption sound reasonable?
4	A. The assumption sounds overly optimistic at first blush, but even assuming that
5	it is true, it means that Ameren Missouri would need to build nine times the name plate capacity
6	to meet a winter capacity shortfall.
7	Q. Ameren Missouri witness Scott Wibbenmeyer identified the near term need of
8	the facility to "support customer demand for renewable energy through the [Renewable
9	Solutions] Program (RSP)." ¹⁵ Does Staff agree?
10	A. No. First, the RSP is designed to offset customer demand to build additional
11	solar generation. This is discussed on page 6 of the Direct Testimony of Lindsey J. Forsberg,
12	where she expresses the concern that many of the participants of this program would install
13	behind-the-meter solar to alternatively meet their clean energy goals.
14	Secondly, while this project would add more generation capacity in Ameren Missouri's
15	renewable portfolio, once this project is operational, it will not cause any reduction in Ameren
16	Missouri's generation from its fossil fuel generating units. While Staff is generally not opposed
17	to moving toward more environmentally friendly generation technology, Staff does not agree
18	that that movement should occur at any cost. It is Staff's position that as we move towards a
19	future with more renewable and other non-fossil fuel generation, that any new renewable
20	resources help eliminate reliance on fossil fuel generation. At this time, Boomtown and the
21	RSP do not meet that condition.

¹⁴ Direct Testimony of Matt Michels, p. 14, ll. 11-12. ¹⁵ Direct Testimony of Scott Wibbenmeyer, p. 3, ll. 5-6, Ameren Missouri witness.

Q. Is this project reasonably calculated to benefit both the utility and its customers?
 A. No. Based upon Ameren Missouri's own analysis, the economics of the
 Boomtown solar facility are dependent upon several assumptions including market prices for
 the electricity generated and capacity accredited by MISO. Several of the scenarios identified
 by Ameren Missouri result in additional costs to ratepayers, including Ameren Missouri's base
 case which is presented in Figure 4 below.





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Note that this scenario is self-selected by Ameren Missouri and may not represent actual results.
Beyond the specific CCN contemplated with the Boomtown solar project, the RSP program
proposed to construct resources for a few specified participants while including the cost of the
facilities in the rate base for all customers. This program would also then automatically result
in Ameren Missouri's customers paying for resources that are not necessary. This aspect is
further discussed by Staff witness Cedric E. Cunigan, PE.

Additionally, the Renewable Resource Rates and Renewable Benefits Rates located on 1 2 Tariff Sheet 83.6 are locked in for fifteen years; the life of the proposed program phase. These 3 rates were negotiated between Ameren Missouri and the participants. By the terms of Ameren Missouri's contracts with the participants, the participants could potentially withdraw from the 4 5 program if the Commission were to alter the rates in Tariff Sheet 83.6. As discussed in the 6 direct Testimony of Steve Wills, these rates were designed on Ameren Missouri's Class Cost of Service (CCOS) in the prior rate case¹⁶, but would not be subject to the current or future rate 7 cases. The proposed rates were designed to be independent of market conditions,¹⁷ and would 8 9 not change to reflect changes in the participant's avoided costs, changes in transmission 10 congestion, increased operational and maintenance expenses, or differences between the LMP 11 at the load location during the time the energy is consumed with the LMP at the solar facility 12 during the time the energy is generated.

Q. Do the contributions of the Renewable Solutions Program participants largely
offset the capital investment expenditures of the solar facility?

A. No. Based upon the workpapers provided by Ameren Missouri in support
of application considering production tax credit benefits, Ameren Missouri expects a net
subscriber contribution that totals less than ** . Over the term of
the RSP, Ameren Missouri's expected net participant contribution from the RSP is slightly less
than ** .

Q. If this project is approved and becomes a part of Ameren Missouri's generation
portfolio, does it help eliminate the future need of fossil fuel generation?

¹⁶ Direct Testimony of Steve Wills, p. 13, ll. 2-7.

¹⁷ Direct Testimony of Steve Wills, p. 5, ll. 21-23.

A. No. As pointed out in Staff witness Brad J. Fortson's testimony, Ameren
 Missouri is still on target to build a large natural gas fired combined cycle combustion turbine
 ("CC") near the end of this decade.

Q. According to Mr. Fortson's testimony and Ameren Missouri's future plans, it
appears that the Ameren Missouri has plans to significantly invest in renewables over the next
few years. Why does it still plan on building a CC?

A. In order to meet system reliability. Unfortunately, at this time, the majority of renewable projects that are available in the market do not provide consistent, reliable generation at all times when customers need and demand electricity. Therefore, there is still a need to build as clean as possible fossil fuel facilities to ensure that all customers have access to electricity when they need it. An overreliance on renewables in today's environment cannot meet those needs. Staff is hopeful that we will get to time in the not too distant future where there are other resources that can meet customer needs that are better for the environment.

Q. Everyone understands the current technological limitations, but isn't every step
towards a cleaner future a positive step?

16 A. Not necessarily. For instance, a facility like Boomtown only has about a 17 20-30 year life span. So, assuming that it is operational by 2025, it will be reaching the end of 18 its life cycle around 2045. The 2045 timeframe is roughly when Ameren Missouri is hopeful 19 to meet its goal of being carbon neutral. However, Boomtown will not be a part of that goal. 20 Other projects will have to be built in order to meet that goal and Boomtown would probably 21 be facing either major upgrades or retirement. Thus, for the life of Boomtown, it will be 22 providing energy that is not required to meet Ameren Missouri's system requirement and will 23 not be a part of an overall carbon neutral future. However, ratepayers would be on the hook for

1	paying for this plant, and all future plants that will get Ameren Missouri to that goal. Thus, the
2	Commission should not approved Ameren Missouri's request for a CCN for this project.
3	Q. Are there other public interest considerations for the CCN?
4	A. Yes. As mentioned earlier, page 6 of the Direct Testimony of Lindsey J.
5	Forsberg discusses that many of the participants of this program could install behind-the-meter
6	solar to meet their clean energy goals. Staff has concerns with the design of a program that is
7	intended to offset solar generation where it directly serves Missouri load (which minimizes
8	electrical resistance and impedance losses) and minimizes congestion on transmission.
9	Additionally, Staff has concerns that the capacity issue faced by Ameren Missouri is
10	due to, in part, Illinois legislation. ¹⁸ Instead of constructing plants in Missouri which would put
11	them under the authority of the Missouri legislature, Ameren Missouri has opted to further
12	construct facilities in Illinois.
13	Finally, it should be noted that constructing facilities outside the Missouri footprint
14	would also increases the cost to exit MISO, which is a subject in Case No. EO-2011-0128.
15	Staff witness J Luebbert discusses other public interest considerations.
16	Q. Does this conclude your testimony?
17	A. Yes it does

¹⁸ Direct Testimony of Matt Michels, p. 15, ll. 1-2.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

))

In the Matter of the Application of Union Electric Company d/b/a Ameren Missouri for Approval of a Subscription-Based Renewable Energy Program

)

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SS.

Case No. EA-2022-0245

AFFIDAVIT OF MICHAEL L. STAHLMAN

STATE OF MISSOURI

COMES NOW MICHAEL L. STAHLMAN and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Rebuttal Testimony of Michael L. Stahlman*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

MICHAEL L. STAHLMAN

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 2/52 day of December 2022.

D. SUZIE MANKIN Notary Public - Notary Seal State of Missouri Commissioned for Cole County My Commission Expires: April 04, 2025 Commission Number: 12412070

sullankin Notary Public

Michael L. Stahlman

Education

2009	M. S., Agricultural Economics, University of Missouri, Columbia.
2007	B.A., Economics, Summa Cum Laude, Westminster College, Fulton, MO.

Professional Experience

2010 -	Regulatory Economist, Missouri Public Service Commission
2007 - 2009	Graduate Research Assistant, University of Missouri
2008	Graduate Teaching Assistant, University of Missouri
2007	American Institute for Economic Research (AIER) Summer
	Fellowship Program
2006	Price Analysis Intern, Food and Agricultural Policy Research Institute
	(FAPRI), Columbia, MO
2006	Legislative Intern for State Representative Munzlinger
2005 - 2006	Certified Tutor in Macroeconomics, Westminster College, Fulton, MO
1998 - 2004	Engineering Watch Supervisor, United States Navy

Expert Witness Testimony

Union Electric Company d/b/a AmerenUE In the Matter of Union Electric Company d/b/a AmerenUE for A Tariffs Increasing Rates for Natural Gas Service Provided to Cu Company's Missouri Service Area	
Union Electric Company d/b/a Ameren Missouri In the Matter of the Union Electric Company's (d/b/a Ameren M Service Tariffs Removing Certain Provisions for Rebates from Efficient Natural Gas Equipment and Building Shell Measure R	Its Missouri Energy
KCP&L Great Missouri Operations CompanyEO-2012-0009In the Matter of KCP&L Greater Missouri Operations Company's Notice of Intentto File an Application for Authority to Establish a Demand-Side ProgramsInvestment Mechanism	
Union Electric Company d/b/a Ameren Missouri EO-2012-0142 In the Matter of Union Electric Company d/b/a Ameren Missouri's Filing to Implement Regulatory Changes Furtherance of Energy Efficiency as Allowed by MEEIA	
Kansas City Power & Light Company In the Matter of the Resource Plan of Kansas City Power & Lig	EO-2012-0323 ht Company
KCP&L Great Missouri Operations CompanyEO-2012-0324In the Matter of the Resource Plan of KCP&L Greater Missouri Operations Company	
Kansas City Power & Light CompanyEO-2012-0135KCP&L Great Missouri Operations CompanyEO-2012-0136In the Matter of the Application of Kansas City Power & Light Company [KCP&LGreat Missouri Operations Company] for Authority to Extend the Transfer ofFunctional Control of Certain Transmission Assets to the Southwest Power Pool,Inc.	

Kansas City Power & Light Company, KCP&L Great Missouri Operations Company, and Transource Missouri In the Matter of the Application of Transource Missouri, LLC for a Convenience and Necessity Authorizing it to Construct, Finance, C and Maintain the Iatan-Nashua and Sibley-Nebraska City Electric T Projects	Own, Operate,
Kansas City Power & Light Company KCP&L Great Missouri Operations Company In the Matter of the Application of Kansas City Power & Light Co KCP&L Greater Missouri Operations Company for the Issuance of Authority Order relating to their Electrical Operations and for a Co of the Notice Requirement of 4 CSR 240-4.020(2)	f an Accounting
Kansas City Power & Light Company In the Matter of Kansas City Power & Light Company's Notice of Application for Authority To Establish a Demand-Side Programs I Mechanism	
Veolia Energy Kansas City, Inc In the Matter of Veolia Energy Kansas City, Inc for Authority to F Increase Rates	HR-2014-0066 ile Tariffs to
Grain Belt Express Clean Line, LLC In the Matter of the Application of Grain Belt Express Clean Line Certificate of Convenience and Necessity Authorizing It to Constru Operate, Control, Manage, and Maintain a High Voltage, Direct Co Transmission Line and an Associated Converter Station Providing Interconnection on the Maywood - Montgomery 345 kV Transmission	uct, Own, urrent an
Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Missouri's Increase Its Revenues for Electric Service	ER-2014-0258 5 Tariff to
Empire District Electric Company In the Matter of The Empire District Electric Company for Author Increasing Rates for Electric Service Provided to Customers in the Missouri Service Area	
Kansas City Power & Light Company In the Matter of Kansas City Power & Light Company's Request for Implement a General Rate Increase for Electric Service	ER-2014-0370 or Authority to
Kansas City Power & Light Company In the Matter of Kansas City Power & Light Company's Filing for Demand-Side Programs and for Authority to Establish a Demand-S Investment Mechanism	11
KCP&L Great Missouri Operations Company In the Matter of KCP&L Greater Missouri Operations Company's Approval of Demand-Side Programs and for Authority to Establish Programs Investment Mechanism	

Ameren Transmission Company of Illinois In the Matter of the Application of Ameren Transmission Co Other Relief or, in the Alternative, a Certificate of Public Co Necessity Authorizing it to Construct, Install, Own, Operate, Otherwise Control and Manage a 345,000-volt Electric Trans Palmyra, Missouri to the Iowa Border and an Associated Sub Kirksville, Missouri	nvenience and Maintain and smission Line from
Empire District Electric Company In the Matter of The Empire District Electric Company's Req Implement a General Rate Increase for Electric Service	ER-2016-0023 Juest for Authority to
KCP&L Great Missouri Operations Company In the Matter of KCP&L Greater Missouri Operations Comp Authority to Implement a General Rate Increase for Electric	
Kansas City Power & Light Company In the Matter of Kansas City Power & Light Company's Requ Implement A General Rate Increase for Electric Service	ER-2016-0285 uest for Authority to
Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Miss Increase Its Revenues for Electric Service	ER-2016-0179 souri's Tariff to
Grain Belt Express Clean Line, LLC In the Matter of the Application of Grain Belt Express Clean Certificate of Convenience and Necessity Authorizing it to C Operate, Control, Manage and Maintain a High Voltage, Dire Transmission Line and an Associated Converter Station Prov Interconnection on the Maywood-Montgomery 345kV transm	Construct, Own, ect Current riding an
Spire Missouri, Inc. GR-2017-02 In the Matter of Spire Missouri, Inc.'s Request to Increase I Service	215 and GR-2017-0216 Its Revenues for Gas
Liberty Utilities In the Matter of Liberty Utilities (Midstates Natural Gas) C Utilities' Tariff Revisions Designed to Implement a Genera Natural Gas Service in the Missouri Service Areas of the C	l Rate Increase for
Spire Missouri, Inc. GO-2019-003 In the Matter of Spire Missouri, Inc. d/b/a Spire's Request t WNAR	58 and GO-2019-0059 to Decrease [Increase]
Grain Belt Express Clean Line LLC Invenergy Transmission LLC Invenergy Investment Company LLC In the Matter of the Joint Application of Invenergy Transm Investment Company LLC, Grain Belt Express Clean Line Express Holding LLC for an Order Approving the Acquisit Transmission LLC of Grain Belt Express Clean Line LLC	LLC and Grain Belt

Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Missour Increase its Revenues for Natural Gas Service	GR-2019-0077 i's Tariffs to
Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Missour Decrease Its Revenues for Electric Service	ER-2019-0335 i's Tariffs to
Empire District Electric Company In the Matter of The Empire District Electric Company's Reques File Tariffs Increasing Rates for Electric Service Provided to Cu Missouri Service Area	
Union Electric Company d/b/a Ameren Missouri In the Matter of the Application of Union Electric Company d/b/ Missouri for Permission and Approval and a Certificate of Public and Necessity Under 20 CSR 4240-3.105	
Spire Missouri, Inc. In the Matter of Spire Missouri Inc.'s d/b/a Spire Request for Au Implement a General Rate Increase for Natural Gas Service Prov Company's Missouri Service Areas	•
Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Missour Adjust Its Revenues for Electric Service	ER-2021-0240 i's Tariffs to
Union Electric Company d/b/a Ameren Missouri In the Matter of Union Electric Company d/b/a Ameren Missour Adjust Its Revenues for Natural Gas Service	GR-2021-0241 i's Tariffs to
The Empire District Electric Company In the Matter of the Request of The Empire District Electric Con Liberty for Authority to File Tariffs Increasing Rates for Electric Provided to Customers in its Missouri Service Area	
The Empire District Gas Company In the Matter of The Empire District Gas Company's d/b/a Liberty Tariffs to Change its Rates for Natural Gas Service	GR-2021-0320 Request to File EA-2022-0099
Ameren Transmission Company of Illinois In the Matter of the Application of Ameren Transmission Compa a Certificate of Convenience and Necessity Under Section 393.1 Relating to Transmission Investments in Southeast Missouri	any of Illinois for
Evergy Metro, Inc d/b/a Evergy Missouri Metro In the Matter of Evergy Metro, Inc. d/b/a Evergy Missouri Metro Authority to Implement A General Rate Increase for Electric Ser	-
Evergy Missouri West, Inc. d/b/a Evergy Missouri West In the Matter of Evergy Missouri West, Inc. d/b/a Evergy Missouri Request for Authority to Implement A General Rate Increase for	
Spire Missouri, Inc. In the Matter of Spire Missouri, Inc. d/b/a Spire's Request for Au	GR-2022-0179 athority to
	Case No. EA-2022-0245

Implement a General Rate Increase for Natural Gas Service Provided in the Company's Missouri Service Areas

Selected Manuscripts

Stahlman, Michael and Laura M.J. McCann. "Technology Characteristics, Choice Architecture and Farmer Knowledge: The Case of Phytase." Agriculture and Human Values (2012) 29: 371-379.

Stahlman, Michael. "The Amorality of Signals." Awarded in top 50 authors for SEVEN Fund essay competition, "The Morality of Profit."

Selected Posters

- Stahlman, Michael, Laura M.J. McCann, and Haluk Gedikoglou. "Adoption of Phytase by Livestock Farmers." Selected poster at the American Agricultural Economics Association Annual Meeting, Orlando, FL, July 27-29, 2008. Also presented at the USDA/CSREES Annual Meeting in St. Louis, MO in February 2009.
- McCann, Laura, Haluk Gedikoglu, Bob Broz, John Lory, Ray Massey, and Michael Stahlman. "Farm Size and Adoption of BMPs by AFOs." Selected poster at the 5th National Small Farm Conference in Springfield, IL in September 2009.