

FEB 14 2000

BEFORE THE PUBLIC SERVICE COMMISSION  
STATE OF MISSOURI

Missouri Public  
Service Commission

In the Matter of the Application of )  
Union Electric Company For A Variance ) Case No. EO-2000-221  
for MasterCard International )

STIPULATION AND AGREEMENT

Comes now Union Electric Company ("Company"), Commission Staff ("Staff"), and the Office of Public Counsel ("OPC") and hereby submit to the Missouri Public Service Commission ("Commission") for its consideration and approval the following Stipulation and Agreement ("Stipulation") in settlement of the above styled case:

1. The Company, Staff, and OPC agree to recommend to the Commission that it approve the Company's Application for a Variance filed on September 7, 1999, as set forth in that Application, subject to the following conditions:

2. In order to resolve all outstanding issues associated with this Variance Application, the Company agrees that, for the purposes of ratemaking and for the purposes of the Experimental Alternative Regulation Plan II, if MasterCard's second distribution system plant is placed in service and the Company has not credited its applicable distribution property contribution account(s) with the greater of the following: a) the deficiency revenues collected under the provisions of the System Extension Guarantee Agreement between Company and MasterCard; or b) \$379,000, the Company will make a pro forma adjustment to remove \$379,000 from the Company's rate base. If deficiency revenues in excess of \$379,000 are collected under the provisions of the System Extension Guarantee Agreement between Company and MasterCard, then the Company will alter the amount of its pro forma adjustment to its rate

base so that this adjustment equals the amount of deficiency revenues collected under the provisions of the System Extension Guarantee Agreement between Company and MasterCard.

3. In the event the Commission accepts the specific terms of this Stipulation, the parties and participants waive, with respect to the issues resolved herein (a) their respective rights, pursuant to Section 536.080.1 RSMo. (Supp. 1998), to present testimony, to cross-examine witnesses, and to present oral argument or written briefs; (b) their respective rights to the reading of the transcript by the Commission pursuant to Section 536.080.2 RSMo. (Supp. 1998); and (c) their respective rights to seek rehearing pursuant to Section 386.500 RSMo. (Supp. 1998) and to seek judicial review pursuant to Section 386.510 RSMo. (Supp. 1998).

4. Should the Commission request a presentation concerning the provisions of this Stipulation, the parties agree to cooperate with the Staff and with each other in presenting this Stipulation for approval to the Commission and shall take no action, direct or indirect, in opposition to the request for approval of this Stipulation.

5. This Stipulation has resulted from negotiations between the signatories. In the event the Commission does not approve and adopt the Stipulation as presented, the Stipulation shall be void and no signatory shall be bound by the agreement or any provision hereof.


6. The Staff will file a Memorandum with the Commission that explains Staff's reasons for entering into the Stipulation. In addition, Staff will provide to the Commission any further explanation the Commission requests regarding any issue in this case. Any responses or explanations provided by the Staff are its own and are not acquiesced in or otherwise adopted by the other signatories to the Stipulation.

7. The Staff memorandum shall not bind or prejudice any of the signatories in this proceeding.

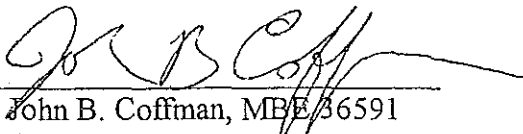
8. Regardless of whether the Commission approves this Stipulation, the signatories hereto shall not be bound or prejudiced in any future proceeding by any position taken in this proceeding.

Respectfully submitted,

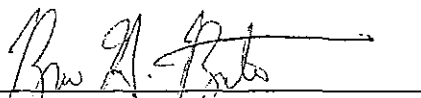
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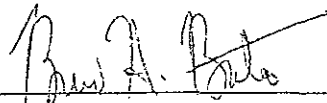
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## Certificate of Service

I hereby certify that copies of the foregoing have been mailed or hand-delivered to all counsel of record as shown on the attached service list this 14th day of February, 2000.

  
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