

*Exhibit No.:*  
*Issue(s):* Revenue Requirement  
*Witness:* Matthew R. Young  
*Sponsoring Party:* MoPSC Staff  
*Type of Exhibit:* Rebuttal Testimony  
*Case No.:* ER-2022-0337  
*Date Testimony Prepared:* February 15, 2023

**MISSOURI PUBLIC SERVICE COMMISSION**  
**FINANCIAL AND BUSINESS ANALYSIS DIVISION**  
**AUDITING DEPARTMENT**

**REBUTTAL TESTIMONY**

**OF**

**MATTHEW R. YOUNG**

**UNION ELECTRIC COMPANY,  
d/b/a AMEREN MISSOURI**

**CASE NO. ER-2022-0337**

*Jefferson City, Missouri*  
*February 2023*



Rebuttal Testimony of  
Matthew R. Young

1           The revision to incentive compensation was necessary to correct two errors in  
2 Staff's workpaper. Staff's direct workpaper removed "below the line" costs twice and also  
3 used an incorrect capitalization percentage to remove earnings-based costs from rate base.

4           Q.     Does this conclude your rebuttal testimony?

5           A.     Yes it does.

**BEFORE THE PUBLIC SERVICE COMMISSION**  
**OF THE STATE OF MISSOURI**

In the Matter of Union Electric Company            )  
d/b/a Ameren Missouri's Tariffs to Adjust        )  
Its Revenues for Electric Service                )            Case No. ER-2022-0337

**AFFIDAVIT OF MATTHEW R. YOUNG**

STATE OF MISSOURI        )  
  )        ss.  
COUNTY OF JACKSON     )


**COMES NOW MATTHEW R. YOUNG** and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Rebuttal Testimony of Matthew R. Young*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

  
\_\_\_\_\_  
**MATTHEW R. YOUNG**

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the City of Jackson, State of Missouri, at my office in Kansas City, on this 10<sup>th</sup> day of February 2023.

  
\_\_\_\_\_  
Notary Public



M. RIDENHOUR  
My Commission Expires  
July 22, 2023  
Platte County  
Commission #19603483