

**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 Permission and)
Approval and a Certificate of Public Convenience and)
Necessity Authorizing it to Construct a Renewable)
Generation Facility)
File No. EA-2022-0244

RESPONSE OF RENEW MISSOURI

COMES NOW Renew Missouri Advocates d/b/a Renew Missouri (“Renew Missouri”), pursuant to the Commission’s July 14, 2022 *Order Directing Notice, Setting Intervention Deadline, Directing Staff Recommendation, and Directing Filing*, and for its Response to Ameren Missouri’s Application for a Certificate of Convenience and Necessity in this case, states the following:

Background

1. On July 7, 2022, the Union Electric Company d/b/a Ameren Missouri (“Ameren” or the “Company”) filed an Application for a Certificate of Convenience and Necessity authorizing it to construct, install, own, operate, maintain, and otherwise control and manage a 200 MW solar generation facility in Audrain and Ralls Counties, Missouri (the “Huck Finn Solar Project” or the “Project”). The Company plans to acquire the Project through a Build Transfer Agreement with EDF Renewables Development, Inc.

2. Testimony filed by Ameren indicates that the Project is being built to ensure that the Company is able to meet its compliance obligations under the Missouri Renewable Energy Standard (“RES”). The Company states that the Huck Finn Solar Project fulfills this need and will offset the loss of Renewable Energy Credits (“RECs”) that are currently supplied by the Pioneer Prairie Wind Power Purchase Agreement, set to expire in 2024.

3. In addition, Ameren intends to utilize tax equity financing to finance the construction of the Project. The Company states that the utilization of a tax equity structure will allow the Company to more optimally reduce the cost to customers through the Investment Tax Credit (“ITC”) by realizing its full value in the first year of Project operation. Further, the Company argues that this structure allows it to more efficiently monetize other tax attributes, including accelerated depreciation.

4. The Commission issued an Order on July 14, 2022 that directed Staff to file its Recommendation, or a Status Report regarding its Recommendation, and directed all other parties to submit responses to the Company’s Application by August 15, 2022.

Response

5. Renew Missouri is pleased to express its support for Ameren’s Huck Finn Solar Project. The Company’s increase in utility scale solar investment is trending positively, and is on the right track to keep up with the near-term proliferation of solar investments throughout the State of Missouri and the United States. Moreover, construction of the Project will contribute to Ameren’s continued compliance with the Missouri RES (§393.1025-1030, RSMo.)

6. Ameren’s Huck Finn Solar project and others like it in Missouri reflect an escalating pace of utility-scale solar installations in the United States, which are likely to further accelerate due to Congress’ recent passage of the Inflation Reduction Act (“IRA”). The IRA includes several solar provisions that could fundamentally alter the economics of utility-scale solar, including: an increase to the solar Investment Tax Credit (“ITC”) to 30%; extending the 30% solar ITC through 2025; an option for a solar Production Tax Credit (“PTC”) of \$0.015/kwh through 2025; potential ITC and PTC adders for meeting certain domestic requirements; a 30% ITC for solar panel and equipment manufacturing domestically; direct cash payments in lieu of

the ITC for cities and certain non-taxable entities; and some other provisions that may affect solar installation and manufacturing nationwide.¹ Renew Missouri believes the passage of the IRA will lead to a rapid acceleration of utility-scale solar installations across the country, and as the largest investor-owned utility in the State, Ameren is well positioned to set the example in Missouri.

7. Renew Missouri concurs with Ameren that the Project will provide economic development opportunities to the State of Missouri. Historically, renewable developments have delivered positive economic benefits to the communities in which they are sited. These benefits often come in the form of lease payments, taxes, and job creation. As the largest utility scale solar project the Company has pursued to date, the Huck Finn Solar Project will deliver these benefits on an even larger scale. Ameren has provided testimony that the Project will produce 250 construction jobs, three permanent jobs after project completion, payments to local governments, and lease payments to property owners in Audrain and Ralls Counties.

8. Moreover, the Project serves to further the State's public policy goals, which the Commission has determined to be that, "... customers and the general public have a strong interest in the development of economical renewable energy sources to provide safe, reliable, and affordable service while improving the environment and reducing the amount of carbon dioxide released into the atmosphere."² Not only is the Project the largest utility scale solar development of the Company thus far, but the Company has chosen to pursue a tax equity structure proven to save customers money. Renew Missouri believes that this type of development is precisely what the Commission contemplated in making that determination.

¹ For a summary of the solar provisions contained in the Inflation Reduction Act, see this document from the Solar Energy Industries Association (SEIA): https://www.seia.org/sites/default/files/2022-08/Inflation%20Reduction%20Act%20Summary%20PDF_0.pdf

² EFIS File No. EA-2016-0208, Doc. No. 126; EFIS File No. EA-2015-0256, Doc. No. 84.

WHEREFORE, Renew Missouri respectfully submits this Response.

Respectfully,

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ATTORNEYS FOR RENEW MISSOURI

Certificate of Service

I hereby certify that copies of the foregoing have been emailed to all counsel of record this 15th day of August 2022:

/s/ Alissa Greenwald