

**STATE OF MISSOURI  
PUBLIC SERVICE COMMISSION**

At a session of the Public Service  
Commission held at its office in  
Jefferson City on the 26<sup>th</sup> day of  
May, 2011.

In the Matter of the First Prudence Review of	)	
Costs Subject to the Commission-Approved Fuel	)	<b><u>Case No. EO-2010-0255</u></b>
Adjustment Clause of Union Electric Company,	)	
d/b/a Ameren Missouri	)	

**ORDER APPROVING STIPULATION AND AGREEMENT TO CLARIFY  
THE COMMISSION'S REPORT AND ORDER**

Issue Date: May 26, 2011

Effective Date: May 26, 2011

On April 27, 2011, the Commission issued a Report and Order that required Union Electric Company, d/b/a Ameren Missouri to refund \$17,169,838 to its ratepayers by an adjustment to its FAC charge to correct an over collection of revenues for the period of March 1, 2009, to September 30, 2009. By its terms, that report and order became effective on May 7, 2011. Ameren Missouri filed a timely application for rehearing that the Commission will address in a separate order. This order will address a motion for clarification that Staff filed on May 5, as well as a stipulation and agreement filed by Staff and Ameren Missouri on May 6.

The motion for clarification and the stipulation and agreement relate to the question of how interest is to be calculated on the amount the Commission has ordered Ameren Missouri to refund to its ratepayers. Staff's motion for clarification raises the question of the amount of interest included in the specific refund amount established in the report and order. The stipulation and agreement answers that question to the satisfaction of both Staff

and Ameren Missouri by stating that the \$17,169,838 refund ordered by the Commission includes interest at Ameren Missouri's short-term borrowing rate through September 30, 2009, which is the end of the review period. Staff and Ameren Missouri also agree that interest has continued to accrue at Ameren Missouri's short-term borrowing rate after September 30, 2009, and will continue to accrue until Ameren Missouri refunds the money to its ratepayers.

The stipulation and agreement filed by Staff and Ameren Missouri is non-unanimous in that the Office of the Public Counsel did not sign.<sup>1</sup> However, Commission rule 4 CSR 240-2.115(2) provides that the Commission may treat a non-unanimous stipulation and agreement as unanimous if no party objects within seven days. No party has objected to the non-unanimous stipulation and agreement and the Commission will treat it as unanimous.

After reviewing the stipulation and agreement, the Commission finds that it appropriately clarifies the Commission's report and order by establishing that the ordered refund amount includes interest only through the end of the review period on September 30, 2009, not through May 2010, as had been erroneously indicated by Staff during the hearing. The effect of the stipulation is to increase the amount of interest Ameren Missouri will have to pay in addition to the specific refund amount ordered in the Commission's report and order.

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<sup>1</sup> The Stipulation and Agreement represents that Counsel for the Office of the Public Counsel has indicated that Public Counsel does not oppose the agreement.

**THE COMMISSION ORDERS THAT:**

1. The stipulation and agreement filed by Staff and Union Electric Company d/b/a Ameren Missouri is approved as a clarification of the Commission's report and order issued on April 27, 2011.
2. This order shall become effective immediately upon issuance.

**BY THE COMMISSION**



Steven C. Reed  
Secretary

( S E A L )

Gunn, Chm., Clayton, and Kenney, CC., concur;  
Jarrett and Davis, CC., dissent.

Woodruff, Chief Regulatory Law Judge