

**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 Authority to) **File No. EO-2012-0146**
Sell and Repurchase Coal and Lease Property)

ORDER DIRECTING FILING

Issue Date: November 28, 2011

Effective Date: November 28, 2011

On November 9, 2011, Union Electric Company d/b/a Ameren Missouri (“Ameren Missouri”) submitted an application to sell coal and lease a small portion of its property at the Rush Island Power Plant as part of a program to utilize refined coal in order to lower costs and reduce emissions. The transactions associated with this sale and lease involve three agreements: (1) Refined Coal Sales Agreement; (2) Feedstock Supply Agreement and (3) an Option Agreement for Purchase of Membership Interest (“Option Agreement”).

The Commission held an On-the-Record Proceeding on November 28, 2011. During that proceeding certain questions arose regarding the Option Agreement. The Commission will direct the parties to make certain filings to clarify issues involving the Option Agreement, and to affirmatively declare if they oppose Ameren Missouri's application.

THE COMMISSION ORDERS THAT:

1. Ameren Missouri and the Staff of the Missouri Public Service Commission shall file a legal analysis of the following two issues no later than December 5, 2011:

- a.) Is Ameren Missouri required to obtain Commission approval prior to exercising the Option Agreement for Purchase of Membership Interest By and Between Buffington Holdings (B), L.L.C. and Union Electric Company d/b/a Ameren Missouri Relating to Buffington Partner, L.L.C. ("Option Agreement")?

- b.) Are tax credits, that could flow to Ameren Missouri as a result of exercising the Option Agreement, assets subject to the Commission's regulatory authority, and does any transfer of these assets require Commission approval?

2. Any other party wishing to brief the two issues delineated in paragraph 1 shall file a brief no later than December 5, 2011.

3. Any party opposing Ameren Missouri's application shall affirmatively state its opposition, and state with particularity the reasons therefore, no later than 8:00 a.m. on December 7, 2011.

4. This order shall become effective immediately upon issuance.

BY THE COMMISSION



Steven C. Reed
Secretary

(S E A L)

Harold Stearley, Deputy Chief Regulatory
Law Judge, by delegation of authority
under Section 386.240, RSMo 2000.

Dated at Jefferson City, Missouri,
on this 28th day of November, 2011.