

Ameren Missouri
Case Name: EF-2024-0021
Docket No(s): Securitization

Response to Discovery Request: OPC-OPC 8511
Date of Response: 1/30/2024
Witness: N/A

Question:Has Ameren Missouri considered the use of money available through the IRA for the transition of Rush Island, as an alternative to securitization?

Response:

Prepared By: Brenda Weber

Title: Assistant Treasurer & Director, Corporate Finance and Banking

Date: January 29, 2024

If the question refers to US Department of Energy loan funds authorized by the Inflation Reduction Act (IRA), Ameren Missouri is currently investigating the feasibility of DOE investment in securitized utility bonds approved by the Commission in this case in lieu of marketing such bonds via a traditional asset-backed security issuance. Such an approach would not, however, be an alternative to securitization. We would note that there is no existing precedent for DOE investment in securitized utility tariff bonds. However, to the extent possible the Company has preserved this possible option in part 1 its application for DOE loan funds authorized by the IRA, which the Company submitted on January 26, 2024.

Ameren Missouri
Case Name: EF-2024-0021
Docket No(s): Securitization

Response to Discovery Request: OPC-OPC 8512
Date of Response: 1/24/2024
Witness: N/A

Question:Has Ameren Missouri sought or applied for the federal money through the IRA for the transition of Rush Island?

Response:

Prepared By: Brenda Weber

Title: Assistant Treasurer & Director, Corporate Finance and Banking

Date: January 25, 2024

Ameren Missouri is currently investigating the feasibility of utilizing federal government funding in the context of securitizing Rush Island related costs. We would note that there is no existing precedent for this type of financing structure (i.e., the Department of Energy investing in securitized utility tariff bonds) and it is not certain whether the DOE would ultimately support such funding, approve it within a timeframe that meets the Company's objectives, or provide relative economic benefits to the Company versus more traditional securitization marketing approaches.

Ameren Missouri
Case Name: EF-2024-0021
Docket No(s): Securitization

Response to Discovery Request: OPC-OPC 8513
Date of Response: 1/31/2024
Witness: N/A

Question: If Ameren Missouri has neither considered nor sought funding under the IRA for the transition of Rush Island, please explain the rationale for why it has not done so.

Response:

Prepared By: Brenda Weber

Title: Assistant Treasurer & Director, Corporate Finance and Banking

Date: January 29, 2024

It has. Please see Company's responses to OPC 8511 and OPC 8512.

Ameren Missouri
Case Name: EF-2024-0021
Docket No(s): Securitization

Response to Discovery Request: OPC-OPC 8514
Date of Response: 1/31/2024
Witness: N/A

Question: Please explain how securitization is the cheaper option considering the availability of funds through the IRA for transition of Rush Island.

Response:

Prepared By: Brenda Weber

Title: Assistant Treasurer & Director, Corporate Finance and Banking

Date: January 29, 2024

Please see Company's response to OPC 8511 and OPC 8512.