

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

In the Matter of the Petition of Union
Electric Company d/b/a Ameren Missouri)
for a Financing Order Authorizing the) File No. EF-2024-0021
Issuance of Securitized Utility Tariff Bonds)
for Energy Transition Costs related to Rush)
Island Energy Center.

**AMEREN MISSOURI’S RESPONSE TO STAFF REQUEST
FOR CLARIFICATION OR CORRECTION**

COMES NOW Union Electric Company d/b/a (“Company” or “Ameren Missouri), and pursuant to 20 CSR 4240-2.080(13), hereby responds to Staff’s Request for Clarification or Correction (“Staff’s Request”), as follows:

1. The Company has no comment or objection with respect to all but one item in the Staff’s Request. However, the Company disagrees with Staff’s statements in Item O, dealing with “series” and “tranches.”
2. The language in the *Report and Order* is correct as written, and uses the appropriate terms as understood by the market. There is no reason to make the changes suggested by Staff as the terms are well known. A series of bonds refers to all the bonds issued on a single date as part of the same offering. A series, however, may have multiple maturities, and these are referred to as tranches. Removing this language and replacing it with the term, "Series 2024 issuance," will only create confusion, especially if the bonds are not able to be issued in calendar year 2024.
3. Furthermore, the Commission ordered that all the securitized utility tariff bonds authorized in the *Report and Order* be issued in a single series. Staff’s suggestion, however, would change this requirement. Staff proposes the following, “[e]ach ‘Series,’ such as the ‘Series 2024 issuance,’ may consist of one or more tranches issued concurrently. For the

avoidance of doubt, it is assumed that all tranches within a single series are issued on the same date.” As re-written, it would be permissible to issue the bonds in more than one series.

4. Consequently, the Commission’s language is accurate because while the bonds will only be issued in a single series, that series may have multiple tranches.

WHEREFORE, Ameren Missouri prays that the Commission does not clarify or correct the *Report and Order* as requested by Item O of Staff’s Request.

Respectfully submitted,

/s/ James B. Lowery

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CERTIFICATE OF SERVICE

The undersigned certifies that true and correct copies of the foregoing have been e-mailed to the attorneys of record for all parties to this case as specified on the certified service list for this case in EFIS, on this 26th day of July, 2024.

/s/ James B. Lowery _____
James B. Lowery