Exhibit No. 110

Ameren Missouri – Exhibit 110
October 27, 2021 Order Approving Stipulation and Agreement
Regarding MEEIA Plan Year 2023, Approving Tariff
Sheet, and Granting Variances, File No. EO-2018-0211
File No. EC-2023-0037

STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

At a session of the Public Service Commission held at its Office in Jefferson City, Missouri on the 27th day of October, 2021.

In the Matter of Union Electric Company d/b/a Ameren Missouri's 3rd Filing to Implement Regulatory Changes in Furtherance of Energy Efficiency as Allowed by MEEIA	)	**File No. EO-2018-0211** Tariff No. YE-2022-0074

ORDER APPROVING STIPULATION AND AGREEMENT REGARDING MEEIA PLAN YEAR 2023, APPROVING TARIFF SHEET, AND GRANTING VARIANCES

Issue Date: October 27, 2021 Effective Date: November 12, 2021

On June 4, 2018, Union Electric Company d/b/a Ameren Missouri (Ameren Missouri or the "Company") filed its *Application to Approve DSIM and Demand-Side Management Portfolio and Plan, Request for Variances, and Motion to Adopt Procedural Schedule* and its *Ameren Missouri's 2019-24 Energy Efficiency Plan* under the Missouri Energy Efficiency Investment Act (MEEIA) and the Commission's MEEIA rules for approval of its proposed MEEIA Cycle 3 plan. On December 5, 2018, the Commission approved an agreement setting out a three-year plan (MEEIA 2019-21). On August 5, 2020, the Commission approved a *Unanimous Stipulation and Agreement Regarding the Implementation of Certain MEEIA Programs through Plan Year 2022* which was an extension of the existing MEEIA 2019-21 through plan year (PY) 2022, with the addition of a new Pay as You Save® (PAYS®) program during PY 2022.

On July 2, 2021, Ameren Missouri filed a further application to modify the MEEIA 2019-21 and extend the plan's effective date through December 31, 2023. Ameren

Missouri also requested approval of variances from certain Commission rules. On October 13, 2021, Ameren Missouri, Staff of the Commission, and the Office of the Public Counsel (collectively referred to as "Signatories") filed a *Non-Unanimous Stipulation and Agreement Regarding the Implementation Certain MEEIA Programs Through Plan Year 2023 and Motion for Expedited Treatment* ("the Agreement").[1] The Agreement states that the Signatories had negotiations and agreed that Ameren Missouri's application should be granted as amended by the terms and conditions set out in the Agreement.

The Signatories noted that Ameren Missouri requests expedited treatment of the Agreement to effectuate the agreed upon decrease to the financing interest rate in the PAYS® program and to allow for planning for PY 2023.[2] Contemporaneously with the Agreement, Ameren Missouri filed a revised tariff sheet, Tariff No. YE-2022-0074, designed to implement the requested change effective November 12, 2021.[3] The Signatories also note that an approval earlier than the January 1, 2023, implementation date of PY 2023 will provide certainty for planning the new program year.

Commission Rule 20 CSR 4240-2.115(2) provides that parties that are not signatories to a nonunanimous stipulation and agreement have seven days in which to object to that agreement. If no party files a timely objection to a nonunanimous stipulation and agreement, the Commission may treat it as a unanimous stipulation and agreement. The time for objections to the Agreement has passed and none were filed. Therefore, the Commission treats the Agreement as unanimous.

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[1] Although it did not sign the Agreement, the Signatories stated that Renew Missouri Advocates, d/b/a Renew Missouri, indicated it did not object to the Agreement.

[2] Agreement, paragraph 22.

[3] The Agreement contains a scrivener's error at paragraph 22 that the change will be requested to become effective November 11, 2021; however, the tariff sheet, was properly submitted on October 13, 2021, with a 30-day effective date of November 12, 2021.

After reviewing the unopposed Agreement, the Commission finds that it is a reasonable extension of Ameren Missouri's MEEIA programs through plan year 2023 and should be approved. The Commission will also approve the tariff sheet to become effective on November 12, 2021.

As part of its application, Ameren Missouri also requested variances from Commission Rules 20 CSR 4240-20.094(4)(C)3, 20 CSR 4240- 20.094(4)(I)3, 20 CSR 4240-20.094(2), and 20 CSR 4240-14.030(3). Variances from the latter three rules were previously granted upon approval of the MEEIA 2019-2021 Plan in December 2018.[4] Additionally, the application explained that 20 CSR 4240-20.094(4)(C)3 is closely related to 20 CSR 4240-20.094(4)(I)3. The variances requested are as follows:

A. 20 CSR 240-20.094(4)(C)3 and 20 CSR 240-20.094(4)(I)3 – Commission Rule 20 CSR 240-20.094(4)(C)3 requires a utility to provide information regarding the impacts on annual revenue requirements as represented in a triennial integrated resource plan (IRP). Commission Rule 20 CSR 240-20.094(4)(I)3 provides that the Commission can approve demand-side programs or program plans that it finds have met the filing and submission requirements of the MEEIA rules and "[a]re included in the electric utility's preferred plan or have been analyzed through the integration process required by [20 CSR 4240- 22.060] to determine the impact of the demand-side program and program plans on the net present value of revenue requirements of the electric utility." The Commission finds good cause to grant a variance from these rule provisions in that requiring the revision of the IRP preferred resource plan analyses to accommodate this

[4] *Order Approving Stipulation and Agreement and Granting Waivers*, (issued December 5, 2018).

MEEIA extension filing does not warrant the time and effort that would be required to complete that revision given the current timing of the MEEIA extension request and Ameren Missouri's 2020 IRP.

B. 20 CSR 4240-20.094(2) – Commission Rule 20 CSR 4240-20.094(2) prescribes guidelines to review progress toward the expectation an electric utility's demand-side programs can achieve a goal of all cost-effective demand-side savings. However, the rule expressly states that the prescribed guidelines are not mandatory and no penalty or other adverse consequence will result if a utility is unable to achieve annual savings goals specified in those guidelines. The Commission finds good cause exists to grant a variance of this rule provision in order to eliminate any confusion regarding whether Ameren Missouri's MEEIA extension programs through PY 2023 are required to meet those "soft" goals related to kWh and kW load reductions.

C. 20 CSR 4240-14.030(3) – Commission Rule 20 CSR 4240-14.030(3) states, in relevant part, an electric utility is prohibited from implementing any new promotional practice until after a tariff related to that practice has been filed with the Commission. The MEEIA extension through PY 2023 anticipates the Company will be required to change certain elements of its promotional practices – most notably incentive payments – to reflect marketplace changes. Requiring Ameren Missouri to file tariffs before such changes can be implemented would be burdensome and would prevent the Company from quickly addressing conditions the promotional practice changes were designed to address. The Commission finds a variance from this rule is necessary to give Ameren Missouri administrative flexibility necessary to timely address marketplace changes.

The Signatories were silent in the Agreement about the variances, but did state that the application should be granted as modified by the terms and conditions of the Agreement. Therefore, having found good cause exists the Commission will grant the rule variances as requested for purposes of this application and Ameren Missouri's MEEIA 2019-2021 Plan as extended. The variances granted, however, do not excuse Ameren Missouri from complying with any terms and conditions of the Agreement.

So that Ameren Missouri may proceed with the implementation of the terms of the Agreement and plan for the new program year, and in accordance with the tariff sheet effective date, this order will become effective in less than 30 days.

THE COMMISSION ORDERS THAT:

1. The *Non-Unanimous Stipulation and Agreement Regarding the Implementation Certain MEEIA Programs Through Plan Year 2023 and Motion for Expedited Treatment* filed on October 13, 2021, is approved. The Signatories are ordered to comply with the terms of the Agreement. A copy of the Agreement is attached to this order.

2. Revised tariff sheet, Tariff No. YE-2022-0074, filed on October 13, 2021, is approved to become effective on November 12, 2021.

3. As set out in the body of this order, Ameren Missouri is granted variances from Commission Rules 20 CSR 4240-20.094(4)(C)3, 20 CSR 4240- 20.094(4)(I)3, 20 CSR 4240-20.094(2), and 20 CSR 4240-14.030(3) for purposes of this application and Ameren Missouri's MEEIA 2019-2021 Plan as extended. The variances granted,

however, do not excuse Ameren Missouri from complying with any terms and conditions of the Agreement.

4. This order shall be effective on November 12, 2021.

BY THE COMMISSION

Morris L. Woodruff

Morris L. Woodruff
Secretary

Silvey, Chm., Rupp, Coleman, Holsman, and Kolkmeyer CC., concur.

Dippell, Deputy Chief Regulatory Law Judge

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company d/b/a Ameren Missouri's 3rd Filing to Implement Regulatory Changes in Furtherance of Energy Efficiency as Allowed by MEEIA.	))))	File No. EO-2018-0211

NON-UNANIMOUS STIPULATION AND AGREEMENT REGARDING THE IMPLEMENTATION CERTAIN MEEIA PROGRAMS THROUGH PLAN YEAR 2023 AND MOTION FOR EXPEDITED TREATMENT

COME NOW Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri" or the "Company"), Staff of the Missouri Public Service Commission ("Staff"), and the Office of the Public Counsel ("OPC"), (collectively referred to as "Signatories"), and submit this *Non-Unanimous Stipulation and Agreement Regarding the Implementation of Certain MEEIA Programs through Plan Year 2023* ("*Stipulation PY 2023*")[1] *and Motion for Expedited Treatment* ("*Request*") for approval by the Missouri Public Service Commission ("Commission").

In support of this *Stipulation PY 2023*, the Signatories respectfully state as follows:

BACKGROUND

1. On June 4, 2018, Ameren Missouri filed its *Application to Approve DSIM and Demand-Side Management Portfolio and Plan, Request for Variances, and Motion to Adopt Procedural Schedule*, together with a report, including associated appendices, entitled *Ameren Missouri's 2019-24 Energy Efficiency Plan* in this case under the Missouri Energy Efficiency Investment Act ("MEEIA") and the Commission's MEEIA rules for approval of its proposed MEEIA Cycle 3 plan. On October 25, 2018, as a result of extensive settlement negotiations,

[1] Renew Missouri Advocates d/b/a Renew Missouri has indicated that while it is not a Signatory to the *Stipulation PY23*, Renew Missouri does not oppose its approval.

Ameren Missouri entered into an agreement with several parties in this proceeding for approval of a three-year plan ("MEEIA 2019-21"). The resulting settlement was approved by the Commission in an order dated December 5, 2018.

2. On May 13, 2020, Ameren Missouri submitted an *Application for Modification of Demand-side Management Plan, Approval of Associated Variances, and Adoption of a Procedural Schedule* ("*Application for MEEIA Extension"*). The *Application for MEEIA Extension* requested an extension of the existing MEEIA 2019-21 through plan year ("PY") 2022, with the addition of a new Pay as You Save ® ("PAYS®") program during PY 2022. The Commission issued an Order approving the Stipulation and Settlement for the *Application for MEEIA Extension* on August 5, 2020 with an effective date of September 4, 2020.

3. Ameren Missouri filed an *Application for MEEIA Extension* for PY23 on July 2, 2021. The *Application for MEEIA Extension* requested an extension of the existing MEEIA 2019-22 through PY 2023.

4. After filing, Ameren Missouri, Staff and OPC undertook discussions in anticipation of potential settlement of the issues. After negotiations, the Signatories agreed that the *MEEIA Extension* could be implemented under certain terms and conditions through PY 2023. In light of the foregoing, the Signatories to this *Stipulation PY 2023* agree to the following terms and conditions.

SPECIFIC TERMS AND CONDITIONS

5. <u>Budget.</u> The Signatories agree that the following budget caps and floors will apply for PY 2023:

Program	Budget Cap/Floor
Residential	$15,000,000 (floor)
Business	$20,000,000 (floor)
Low-Income	$12,000,000 (floor) and $18,000,000 (cap)
Portfolio Cost	$5,000,000 (cap)
Total Cap	**Cap of $74,650,000**

Ameren Missouri will strive to prudently spend $74.65 million delivering MEEIA programs for the benefit of all customers. Ameren Missouri will have a 1% contingency (i.e., plus 1% of the budget) within which to operate in managing the budget.[2] The attached Appendix A contains a detailed breakdown of the proposed budget and targets for PY 2023.

6. Portfolio Costs. The $5 million budget for "Portfolio Costs" is generally consistent with the budgets and budget allocation approved in the PY22 extension and continues to focus on the core programs identified in PY22. And as discussed further below, Ameren Missouri's PY 2023 portfolio reflects a slight increase in both the low-income and demand response portfolios. Portfolio costs to support an additional $10 million of customer funding for PAYS® are also included.

7. Administrative and incentive cost splits will be monitored at the Residential, Business, and Low Income portfolio level, with truncated 11-step change process notifications in PY 2023.[3] Administrative and incentive cost splits are outlined in Appendix A to this *Stipulation PY 2023* and will stay within a plus or minus 15% variance to the portfolio level totals.[4]

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[2] This budget excludes the total potential earnings opportunity of up to $12,667,500.

[3] Notifications may be informal to regulatory stakeholders rather than notifications filed through EFIS consistent with PY22 process.

[4] Regarding Ameren Missouri's business demand response program, for new and existing customers the average capacity payments on a per kilowatt ("kW") basis will be maintained within 15% of updated filed amounts for the Residential, Business, Demand Response and Low-Income programs.

8. Portfolio. The Signatories agree that Ameren Missouri may implement the programs for PY 2023 as described in its *Application for MEEIA Extension*, as modified below. Further, the Signatories agree that the exclusion of any program listed below for PY 2023 does not exclude that same program from implementation in any future MEEIA program cycle, provided that the measure meets applicable cost-effectiveness criteria.

- *Revisions to Residential Program*:
  - HVAC savings have been prospectively updated and reflect expected federal code changes, including an updated baseline of SEER 14 equipment.
  - Residential lighting programs have been discontinued; low-income residential lighting measures reflect a CFL baseline as outlined by the Energy Independence and Security Act.
  - The baselines are conditioned on no federal code changes that would impact the baselines being approved prior to February 2022.
  - At least $10 million must be spent on the HVAC program.
  - $10 million of financing will be available for customers through the PAYS® program and at least $1 million will be spent administering and marketing the PAYS® program.

- *Revisions to Business Programs:*
  - A $500,000 penalty will apply if a minimum spend of $2.5 million is not achieved with small business customers (defined as 2M). Note that this spend floor can be achieved across the core business programs but not the business social service programs.

- A $500,000 penalty will apply if Commercial programs do not spend at least $6.5 million on non-lighting measures.
- The costs for Business portfolio budgets are fungible and may be reallocated as appropriate amongst remaining measures.

- *Low-Income Programs:*
    - Multi-Family Low-Income ("MFLI") and Single Family Low-Income ("SFLI") programs will continue to target deep whole home savings and target at-need populations; the 2023 unallocated budget, outlined in Appendix A, for MFLI and SFLI will be set at the PY22 levels of $6 million (MFLI) and $3 million (SFLI) respectively for a total reduction of $1 million; this $1 million will be allocated to the Business Social Services ("BSS") program. At least $5 million must be spent for the MFLI program.
    - There will be an additional $250,000 earnings penalty if the Company fails to achieve at least 15 percent average savings per participating electric property.
  - There will be a $150,000 penalty if administrative overhead for low-income programs exceeds 30% of low-income spend (excluding portfolio overhead – Evaluation, Measurement and Verification ("EM&V"), marketing, etc.).
  - Additional low-income budgets are designed to support identified market needs for community lighting and business social services.
    - Ameren Missouri will continue to offer a dedicated community lighting program for low-income customers.
  - Ameren Missouri will continue its established partnerships with natural gas utilities to increase program adoption and synergies.

- *PAYS®:*
  - The PAYS® program is to be administered consistent with PY22 and have a $10 million budget for customer financing in PY23, with the following modifications:
    - The interest rate charged to participating customers will be reduced from 4% to 3% and applied immediately to the existing PAYS® tariff.
    - The PAYS® program tariff will be updated to include the "all fuels" rule and include electric and gas savings when determining a customer qualifying package; and
    - Ameren Missouri will develop plans to co-deliver PAYS® with natural gas PAYS® programs.
  - Since Ameren Missouri's PAYS® program is the first such program launched in Missouri, Ameren Missouri will share EM&V findings with all parties and utilities, with the intent to further the development of PAYS® in Missouri.
    - To this end, Ameren Missouri will include as part of its 2021 EM&V additional research on why participants choose not to enroll or accept a qualifying PAYS® easy offer. Such information will help identify barriers to enrollment.

Revisions to Demand Response

- As described below, the earnings opportunity performance incentive will be modified relative to PY22 to reflect a specific target for the overall cumulative demand response portfolio.

- *Residential Demand Response:*
- Ameren Missouri will conduct a maximum of 10 qualifying residential demand response events.
    - No more than 5 test events will be included, unless those test events are specifically called for:
        - Locational demand purposes; or
        - Off-peak capability, such as during a winter peaking period
    - The Company may or may not be able to call the remaining non-test events to hit the performance cap, depending on actual system resource conditions and needs.
- *Business Demand Response:*
    - For PY 2023, the Business Demand Response budgets will be set at a level to maintain the PY 2019-22 cumulative filed target capacity of 100 megawatts ("MW"); this represents a neutral solution for all parties, does not represent a commitment for future programs, and allows time for settlement discussions to occur before the next multiyear MEEIA filing.
    - There will be no spending floor on demand response programs. The current budget is designed to provide certainty for existing and planned customers while also creating flexibility to adjust and revise targets as needed based on program performance and regulatory changes.
    - To that end and depending on the status of federal regulations and stakeholder need/interest, Ameren Missouri may hold a demand response collaborative with up to three workshops, over 18 months between September 2021 and March 2023. The

Signatories agree to hold at least one workshop within six months of a Commission order regarding the prohibition of Aggregators of Retail Customers ("ARCs") in File No. EW-2021-0267.

- The purpose of another demand response collaborative would be to discuss several interrelated topics, including but not limited to:
  - The impact of federal regulations, including FERC Orders 719 and 2222;
  - Whether or how opt-out customers could participate in demand response programs;
  - Potential program design considerations, related to winter and locational capabilities; and
  - More tailored and targeted performance incentives that recognize the full customer value stream.

9. Evaluation, Measurement, and Verification. The Signatories agree that Ameren Missouri may implement EM&V for PY 2023 as described in its *Application for MEEIA Extension*, as modified below:

- With the exception of PAYS®, there will be no process evaluation for existing programs.
- Evaluations will focus on ex post gross savings, limited to updating Deemed Savings verification, which will be used for the earnings opportunity performance bonus.
- PY 2023 evaluation results will be used to assess ex post gross savings and be used for the earnings opportunity performance bonus pertaining to determining the resource capability, demand or otherwise, for Midcontinent Independent System Operator, Inc.

- Up to $400,000 will be added to the PY22 EM&V budget to complete additional and targeted prospective net-to-gross research and finalize other key methodological assumptions related to baselines.
    - Research will be completed in PY22 with results available in the first half of PY23. These updated values will be carried directly into the next MEEIA filing and be used prospectively in future cost-effectiveness testing. Such research may include review of existing baselines.
    - PY23 EM&V budgets will remain below 3 percent of the total budget (including the research budget)
- There will be no net-to-gross analysis for the Earnings Opportunity.

10. Throughput Disincentive. The Signatories agree that the Throughput Disincentive for PY 2023 will be implemented as described in its *Application for MEEIA Extension*, as modified below:

- The throughput disincentive for the PY 2023 year will utilize an 82.5% net-to-gross factor with no true-up.
- Low-Income residential lighting measures (Multifamily, Single Family, and Retail channels) will assume a CFL baseline.

11. Earnings Opportunity. The Signatories agree that the Earnings Opportunity for PY 2023 will be implemented as specified below, resulting in a total potential earnings opportunity of $12,677,500:

- *Core Earnings Opportunity*:
    - Ameren Missouri will spend the minimum (floor) in each of the four program areas for eligibility of the full core earnings opportunity.

        - The earnings opportunity will be reduced by $1 million for each spending floor missed.
    - The core earnings opportunity vests at $59 million actual spend.[5]
        - The formula for calculating the core earnings opportunity is:

          $12.155 million x (actual spend / $74.65 million)
        - The core earnings opportunity is capped at $12.155 million.
        - Actual Spend equals the sum of Residential, Business, Demand Response, Low Income, and PAYS®.
- *Penalties to the Core Earnings:*
    - As an additional subcomponent of the $1 million spending floor penalty, the earnings opportunity will be reduced by:
        - A $250,000 penalty if the MFLI program does not achieve 15 percent or greater average percent energy savings per participating electric property, as calculated by the annual EM&V of electric properties. The Average Percent Energy Savings Per Property will be calculated as the total MFLI program's evaluated energy savings for the program year divided by the total billed energy consumption for all of the properties served during that program year.
        - A $150,000 penalty if administrative overhead for low income programs exceeds 30% of low-income spend (excluding portfolio overhead – EM&V,

[5] Equates to a sum of minimum floors.

Marketing, etc.). In addition to this penalty parties can challenge the prudency of the administrative costs.

- A $500,000 penalty if a minimum spend of $10 million is not achieved within the HVAC program
- A $500,000 penalty if Commercial programs do not spend at least $6.5 million on non-lighting measures
- A $500,000 penalty if a minimum spend of $2.5 million is not achieved with small business customers (defined as Electric Service Classification No. 2(M) Small General Service Rate). Note that this spend floor can be achieved across the core business programs but not the business social service programs.

- Table below is summary of all penalties associated with portfolio spending floor and additional program specific target penalties.

Penalties to Core EO	Penalty
Spending Floor Penalties	
Residential - at least $15,000,000	$ 1,000,000
Business - at least $20,000,000	$ 1,000,000
MFLI - at least $5,000,000	$ 1,000,000
PAYS - at least $1,000,000	$ 1,000,000
Additional Penalties	
MFLI % Savings	$ 250,000
HVAC minimal spend	$ 500,000
Business non-lighting spend	$ 500,000
Business Small Business spend	$ 500,000
Low Income Admin Overhead <30%	$ 150,000

- *Earnings Opportunity Performance Bonus*:
  - The maximum earnings opportunity performance bonus is $512,500 ($51,250 per event).
  - No more than 5 test events will be included, unless those test events are specifically called for:
    - Locational demand purposes
    - Off-peak capability, such as during a winter peaking period
  - The Signatories agree the Company may or may not be able to call the remaining non-test events to hit the performance cap, depending on actual system resource conditions and needs.
  - In the event that the Commission lifts the prohibition on ARCs, the Company will move forward with MEEIA PY23 extension.

12. Research and Development. Within 18 months of an approved PY23 stipulation, Ameren Missouri will hold at least three workshops with Staff and OPC on the topic of urban heat island ("UHI"). The purpose of the workshops would be to develop at least one pilot program or measure(s) for inclusion in the Company's next MEEIA filing and could include but is not limited to:

  - Coordinating with climatologists to review the feasibility of a baseline temperature data study;
  - Follow up with Forest ReLeaf and other forestry organizations to understand current landscape of existing data and model tools to quantify impact.

    - Developing shared assumptions for target actions, to be included in the 2022 Market Potential Study.
    - Coordination/meetings with the Cool Cities Alliance and the National Oceanic and Atmospheric Administration.
    - Investigation into the cost effectiveness of Barium Sulfate on roofs or other dark surfaces.
    - Ameren commits to a separate potential (baseline temperature/intervention) study to evaluate the opportunity of including a UHI program in its next MEEIA filing for consideration based on the feedback from the participants in the UHI collaborative.
    - $100,000 will be allocated for an UHI study.
- Ameren Missouri and OPC will include other interested stakeholders in the UHI workshops.

13. <u>Additional Considerations.</u> The Signatories further agree on the following conditions:

- Avoided cost from the 2020 Integrated Resource Plan ("IRP") will be used for cost-effectiveness testing in the PY21 evaluation reports, beginning with calendar year 2022 (e.g., no split year avoided costs will be used for 2021).
    - As defined in the June 18, 2021 Joint Filing as part of File No. EO-2021-0021, parties agree to define an alternative avoided capacity cost curve (e.g., moving to CONE in an alternative year), which will be used as a sensitivity in the 2022 Market Potential Study, as an input to the 2023 IRP. If an agreement cannot be reached prior to the Market Potential Study or the next MEEIA filing, Ameren Missouri

will utilize multiple Avoided Capacity Cost Curves, including a curve as proposed by Staff. Potential curves should utilize market prices until the capacity shortfall build threshold for a Combustion Turbine (CT)[6] is met within the IRP, absent the effects of DSM. Prior to, or as part of, the Company's subsequent MEEIA filings prior to the next triennial IRP filing, Parties also agree to review portfolio cost effectiveness against the alternative avoided capacity cost(s) sensitivity defined above. Results will be used to prospectively identify areas of interest for future EM&V research, as well as to aid evaluation in other situations in which such analysis is relevant.

- In the initial PY2019-21 filing, Ameren Missouri received approval for $6.68 million of spend for the multifamily low income program in PY24.
  - In January 2020, Ameren Missouri received approval to shift $1.68 million to PY2019 and PY2020, for a net remaining approval of $5 million for PY24.
  - In September 2021, through the 11-step process filing, Ameren Missouri received approval to shift $0.75 million to PY2021, for a net remaining approval of $4.25 million for PY24.
  - Ameren Missouri will reallocate a portion of the remaining approved 2024 multifamily low-income budget, to support increased customer demand. The $4.25 million of remaining MFLI 2024 funds will be reallocated as follows:
    - 2022: $2.0 million
    - 2023: $0.0

[6] Company will update based on least cost supply side resource.

- 2024: $2.25 million

14. Next MEEIA Filing. For its next MEEIA cycle, Ameren Missouri commits to develop a multiyear MEEIA plan, beginning with the 2024 program year and implement the following planning strategies:

- Ameren Missouri will meet with Staff, OPC and other interested stakeholders to examine and discuss program design and development, including for demand response and low income. Company will hold at least one meeting before developing its Request for Proposals ("RFP") seeking market bids for program costs and design.
- Additionally, in spring 2022, the Company will begin its 2023 Market Potential Study. That study is required to inform the 2023 IRP, which is expected to be filed in Oct 2023. The Company agrees to meet with Staff, OPC and other interested stakeholders to discuss the 2023 Market Potential Study scope of work, including but not limited to additional focus on low income sectors.

GENERAL PROVISIONS

15. This *Stipulation PY 2023* is being entered into solely for the purpose of settling the issues specifically set forth above, and represents a settlement on a mutually-agreeable outcome without resolution of specific issues of law or fact. This *Stipulation PY 2023* is intended to relate *only* to the specific matters referred to herein; no Signatory waives any claim or right which it may otherwise have with respect to any matter not expressly provided for herein. No party will be deemed to have approved, accepted, agreed, consented, or acquiesced to any substantive or procedural principle, treatment, calculation, or other determinative issue underlying the provisions of this *Stipulation PY 2023*. Except as specifically provided herein, no Signatory shall be

prejudiced or bound in any manner by the terms of this *Stipulation PY 2023* in any other proceeding, regardless of whether this *Stipulation PY 2023* is approved.

16. This *Stipulation PY 2023* has resulted from extensive negotiations, and the terms hereof are interdependent. If the Commission does not approve this *Stipulation PY 2023*, approves it with modifications or conditions to which a party objects, or issues an order in another Commission case that negates its approval or conditions or modifies the *Stipulation PY 2023* in a manner to which any party objects, then this *Stipulation PY 2023* shall be null and void, and no Signatory shall be bound by any of its provisions.

17. If the Commission does not approve this *Stipulation PY 2023* unconditionally and without modification, and notwithstanding its provision that it shall become void, neither this *Stipulation PY 2023*, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with Section 536.080 RSMo 2016 or Article V, Section 18 of the Missouri Constitution, and the Signatories shall retain all procedural and due process rights as fully as though this *Stipulation PY 2023* had not been presented for approval, any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this *Stipulation PY 2023,* shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

18. If the Commission unconditionally accepts the specific terms of this *Stipulation PY 2023* without modification, the Signatories waive, with respect only to the issues resolved herein: their respective rights (1) to call, examine and cross-examine witnesses pursuant to Section 536.070(2), RSMo 2016; (2) their respective rights to present oral argument and/or written briefs

pursuant to Section 536.080.1, RSMo 2016; (3) their respective rights to seek rehearing pursuant to Section 386.500, RSMo 2016; and (4) their respective rights to judicial review pursuant to Section 386.510, RSMo 2019 Supp. These waivers apply only to a Commission order respecting this *Stipulation PY 2023* issued in this above-captioned proceeding, and do not apply to any matters raised in any prior or subsequent Commission proceeding, or any matters not explicitly addressed by this *Stipulation PY 2023*.

19. This *Stipulation PY 2023* contains the entire agreement of the Signatories concerning the issues addressed herein.

20. This *Stipulation PY 2023* does not constitute a contract with the Commission and is not intended to impinge upon any Commission claim, right, or argument by virtue of the *Stipulation PY 2023's* approval. Acceptance of this *Stipulation PY 2023* by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has or as an acquiescence of any underlying issue. Thus, nothing in this *Stipulation PY 2023* is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

21. The Signatories agree that this *Stipulation PY 2023*, except as specifically noted herein, resolves all issues related to these topics, and that the agreement should be received into the record without the necessity of any witness taking the stand for examination.

22. Ameren Missouri requests expedited treatment of this *Request and Stipulation PY 2023* to effectuate the agreed upon decrease to financing interest rate in the PAYS® program. Ameren Missouri filed this petition as soon as it could be filed after an agreement was reached with Staff and OPC. The request is being filed after consultation with and feedback from

stakeholders and earlier than the requested implementation date of January 1, 2023. The Company respectfully requests approval as soon as possible, to allow Ameren Missouri to implement the decrease to the interest rate in the PAYS® program and to allow for planning for the program year. Contemporaneously with this filing, Ameren Missouri is filing a revised tariff sheet to implement the requested change effective November 11, 2021. Additionally, earlier approval is will provide certainty to the planning for the new program year, which will ensure continuity of the programs.

WHEREFORE, the Signatories respectfully request that the Commission approve Ameren Missouri's *Application for MEEIA Extension* as amended herein.

Respectfully submitted,

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For STAFF OF THE MISSOURI PUBLIC SERVICE COMMISSION

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing was served on all parties of record via electronic mail (e-mail) on this 13th day of October, 2021.

/s/ ***Paula N. Johnson***
Paula N. Johnson

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 27th day of October, 2021.

Morris L. Woodruff
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

October 27, 2021

File/Case No. EO-2018-0211

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,

Morris L Woodruff

Morris L. Woodruff
Secretary

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.